

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, FEBRUARY 15, 1923

328.5
WSB
956



NEW HOME OF THE GREATEST ILLINOIS COMPANY
Corner Lake Shore Drive and Scott Street

Land and Building Owned and Occupied Exclusively by the

ILLINOIS LIFE

A PRELIMINARY STATEMENT

The Company announces at the close of business December 31, 1922:

PAID FOR INSURANCE IN FORCE WAS MORE THAN

141 Million Dollars

WHICH IS AN INCREASE OF

5 Million Dollars

THAT ITS INCOME FOR THE YEAR 1922 WAS NEARLY

5 Million Dollars

THAT ITS ADMITTED ASSETS AMOUNTED TO

21½ Million Dollars

WHICH IS AN INCREASE OF

2 Million Dollars

CAPITAL, SURPLUS AND SPECIAL FUNDS OVER

3 Million Dollars

SINCE ITS ORGANIZATION THE ILLINOIS LIFE HAS PAID
POLICYHOLDERS AND THEIR BENEFICIARIES MORE THAN

23 Million Dollars



CENTRAL LIFE INSURANCE CO.

What Does the Future Hold?

The future progress of the agent of the Central Life is really up to the agent in this one respect—that he must be diligent.

But a factor that qualifies this to a great extent is the Company's attitude toward its agents. How does the Central Life take care of an agent? He gets, first of all, the equipment necessary to sell life insurance. But once having received a rate book his connection with the company does not cease. He is carefully schooled and trained to be of service to his assured. For in service lies the urge to give further patronage to a deserving life insurance man.

Central Life Insurance Company
OF ILLINOIS
OTTAWA, ILL.

Operates in Illinois, Iowa, Minnesota, South Dakota,
Texas, Michigan, Nebraska, Missouri and Kansas

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Seventh Year No. 7

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, February 15, 1923

\$3.00 Per Year, 15 Cents a Copy

LINTON IS ADVOCATE OF LONG ENDOWMENT

Vice-President of Provident Mutual Speaks to Cincinnati Life Underwriters

RESULTS ARE COMPARED

Puts More of Life and Less of Death into Life Insurance, Philadelphia Official Says

CINCINNATI, O., Feb. 13.—The Cincinnati Life Underwriters' Association had a big meeting last Friday, about 150 turning out to hear M. Albert Linton, vice-president of the Provident Mutual, discuss "Old Age Protection." Mr. Linton came on from Philadelphia to attend the meeting and to meet with the agents in the Cincinnati general agency of S. P. Ellis.

President Peebles presided at the meeting. It was announced that the one-day sales congress for Cincinnati, which is now being arranged, will take place March 8 at the Hotel Gibson. The committee guarantees that the congress will be even better than either of the two previous ones. It will commence at 9 a.m. and close at 5 p.m. Fully 1,000 agents from southern Ohio and other surrounding territory are expected. The list of speakers and features will shortly be announced.

J. S. Drewry of the L. D. Drewry & Co. state agency of the Mutual Benefit was elected chairman of the Life Underwriters division in the coming Community Chest campaign. J. A. Hawkins, superintendent of agencies of the Midland Mutual, it was announced, will speak at the Y. M. C. A. insurance course, Feb. 15. President T. W. Appleby of the Ohio National Life and Frank M. Peters of the Federal Union Life were elected to honorary membership.

Mr. Linton's Talk

Mr. Linton, in his presentation of the argument for long term endowment, was especially clear and interesting, bringing out some new points and illustrations in addition to those which he has given before. He took up the objections which have been made to the plan one by one and out of the experience of the Provident and his own study answered them pretty much to the satisfaction of those present.

The long term endowment, he said, puts a little more life, and less death, into life insurance. The average man plans for life, and not death. One of the reasons why life insurance is called life and not death insurance is that, while people think of other lines such as fire, hail, accident and the various forms of property insurance in the terms of the hazard insured against, in the case of death and illness insurance, which apply to themselves, it is spoken of as life and health insurance. This in itself is proof that people like to plan in their

(CONTINUED ON PAGE 28)

AETNA FILES ANSWER

ALL CONSPIRACY IS DENIED

Is Last of Answers To Be Filed In Chicago Case—Makes Strong Statement of Case

The last of the defendants in the Chicago conspiracy case has filed its answer to the bill of complaint, the Aetna Life filing its papers last week through Dent, Dobyns & Freeman, its Chicago attorneys. The answer denies all conspiracy and combination in restraint of trade and asks that the case be dismissed. It is admitted that the complainants are agents of the company, but that the relationship is an agency at will and is terminable at any time by either parties, without notice.

Denies Combination

The answer states that the Aetna Life, upon information and belief, denies that the managers association and the life insurance managers mentioned unlawfully agreed with each other or combined to ruin the business of the complainants or to prevent them from the free exercise of their business. It is denied that any of the managers ever agreed or conspired to present a solid array of all general agents of life insurance companies against the complainant or against the policyholders or that any of the managers mentioned caused the Travelers, Guardian Life, Missouri State Life, Mutual Benefit, Prudential or other companies mentioned to refuse to accept any business from the complainant or cancel their contracts. It is denied that T. J. Houston, insurance superintendent of Illinois, has joined in any such conspiracy or that one of the principal roles in the conspiracy has been the requirement from the Aetna Life of a statement from each applicant for insurance, to be obtained by the complainant.

Company Originated Form

The Aetna Life states that this statement which it is requiring from applicants for insurance is a requirement made on its own initiative and not at the instance of the insurance commissioner or any other party and that the same requirement has been made of all agents of the company residing in Cook county or doing business there, so that there is no discrimination in this respect. It is denied that Superintendent Houston has summoned the Aetna Life or its agents into his office or has threatened to revoke the licenses to do business in Illinois in the event of a continued acceptance of business from the complainants. The Aetna denies that it has ever made any threat against the complainants or entered into any conspiracy for the purpose of injuring and oppressing them in their business and states that it does not believe any such conspiracy exists. It denies, upon information and belief, that Superintendent Houston as head of the insurance department, threatened to cancel and revoke the complainant's license unless restrained by court order. It is also denied that the Aetna Life refuses to accept business from the complainant or threatens to refuse to accept business from them,

STANDARD'S CHANGES

WILL WRITE IMPAIRED RISKS

To Take Substandard Cases from Own Agents and Write Brokerage Business

Arrangements have been made by the Standard Life of St. Louis to write substandard business for its own agents. In the past the company has never undertaken the handling of substandard cases, but is now equipped to take any impaired risk that its own agency force offers. The company will not make a bid for substandard business generally, but will confine its writings to its own men. Dr. Frank Simon, the medical director of the Standard Life, formerly held a similar position with the Commonwealth Life of Omaha, which was reinsured by the Standard some months ago. While with the Commonwealth Dr. Simon experimented with substandard cases and has accumulated considerable data on the subject.

In addition to branching out into the substandard field the Standard will write brokerage business either direct or through its own general agents. This is also a new departure. The Standard Life will broaden its activities during this year, and will adopt more aggressive business getting methods. The company will reinsure a portion of all the substandard cases it writes.

GEM CITY BUYS A NEW HOME

Dayton Company Purchases Property and Will Convert Building to Home Office Use

The Gem City Life of Dayton, O., has purchased property on the northwest corner of Second and Perry streets, Dayton, at a cost of \$30,000. It has a 60-foot frontage on Second street and 101 feet on Perry. A 22-room residence of pressed brick is located on the site, which will be fitted up for the company offices, part of the building being converted into a recreation center for use of the employees. This is only a temporary plan until the company officials decide upon what type of office structure is to be erected. Present plans include the erection of a new office building at the cost of several hundred thousand dollars.

because of any threats made by the superintendent of insurance or because it is fearful that Superintendent Houston will revoke its license.

Defends Superintendent Houston

It is denied that Superintendent Houston is acting without warrant of law, illegally or unlawful or is exceeding power and authority granted him or is usurping legislative and judicial powers. All of the remaining questions raised in the bill of complaint are denied and a dismissal of the case is sought. The answer filed by the Aetna is strong and to the point and is in line with that filed by the Columbian National Life and the other defendants in the case.

LOS ANGELES AGENTS HOLD SALES CONGRESS

Life Underwriters from Surrounding Territory Join in Selling Program

A. O. ELIASON WAS GUEST

National Association President One of Many Interesting Speakers at Coast Rally

LOS ANGELES, CAL., Feb. 10.—Life underwriters from the city and nearby towns to the number of several hundred gathered here last week for the third annual sales congress under the auspices of the Life Underwriters' Association of Los Angeles, with A. O. Eliason, president of the National association present as guest of honor. The meeting was called to order by George W. Ayers, president of the local association, who briefly outlined the purpose of the sales congress as a get-together meeting for the benefit of the members of the profession in the promotion of their success through helpful talks on various phases of the work by leaders in the business. He then introduced the president of the National association, commenting on the sacrifice of time and money freely given by him to the advancement of the interests of the National and local associations in the national tour.

Eliason Was Headliner

In responding President Eliason expressed his pleasure at being in Los Angeles and mentioned that his present trip began at Chicago, which fact he considered quite fitting because the eyes of all the country in life underwriting circles are turned to that city, where preparations are being made to hold the annual convention in September. No lack of enthusiasm exists in Chicago, he said, and the plans of the members of that association contemplate that the 1923 convention will be the biggest and best annual meeting in the history of the National Association, with an expected attendance of from 5,000 to 10,000 underwriters. Mr. Eliason then outlined the scientific educational methods which the national association has been instrumental in devising in its campaign for better salesmanship of life insurance and the successful results that had followed the application of those methods of training men to properly present this great service.

Many Sales Talks

The next speaker on the program was Guy J. Gilbert, who has a record of 415 weeks of consecutive production. He spoke briefly upon the subject of "The Value of Consistent Production." Mr. Gilbert said that a determination to write an application a week, rigidly adhered to and continued, contributes a great deal to the success of the agent—that the time test is what counts, and that although he may not sell policies in

large amounts the results will be steady and more satisfactory than those following the exercise of high pressure methods, with the consequent reaction that is sure to come.

Following the interesting discussion on "The Salesman's Imagination—a Two-Edged Sword," by George A. Rathbun, a sales interview was staged in which W. H. Lewis was the underwriter and M. F. Fenton the prospect.

The next speaker was Karl R. Levy, whose subject was "Provisions and Rulings of the California Inheritance Tax Law Affecting Life Insurance." Mr. Levy stated that the taxation of estates was one of the most ancient of laws, existing as far back as ancient Egypt, and later among the Romans to a marked extent, but that the development of the law in this state as it now stands has been a matter of the last two decades.

J. B. Duryea of San Francisco was the next speaker, giving a "pep" talk under the title "What Is Work," urging life agents to more thoroughly enthrone with their task. Arthur P. Chipron made an interesting talk on the value of service and the unfolding of needs in the sale of life insurance. A humorous talk was made by George Hodel on "Why I Chose Life Underwriting as a Profession," comparison with other professions being made. Miss Nellie Pan then gave a list of "My Answers to Frequent Objections," this being followed by another sales interview in which Frank Bristol was the salesman and D. C. Kemp the prospect.

"Insurance Programs" was the subject of an interesting address by Will G. Farrell. It dealt largely with the subject of the legal right to inherit property and the prior rights of the state in this connection, and emphasized the fact that life insurance, being a contract and the right to contract being guaranteed by the constitution, represents the only estate that a man can leave to his heirs with the absolute assurance that they will receive it when he has passed on.

Banker on Program

The day session closed with an address on "The Value of Ready Money to Conserve Estates," by L. H. Roseberry, vice-president and trust officer of the Security Trust & Savings Bank. Mr. Roseberry described in detail a number of cases wherein life insurance had been of the greatest value in conserving estates, and where the lack of it—or of ready money which it would have furnished—resulted in the almost complete wiping out of large estates. In an analysis of 50 estates, to find out how much insurance was carried, Mr. Roseberry made the interesting discovery that in 15 cases there was a small amount of insurance carried, the largest amount in any one case being \$10,000. It was payable mostly to beneficiaries and not to the estate and, therefore, was not available for estate indebtedness. Thirty-five of the estates did not include any insurance that could be discovered. In 42 estates property was sold to pay the demands of the estate. In only eight cases was there sufficient income or cash to meet the extra requirements at death, indicating a serious lack of preparation on the part of the deceased.

Closed With Banquet

The sales congress closed with a banquet and evening session at the Pacific Mutual auditorium, which was attended by a gathering of life underwriters that taxed the seating capacity of the hall. George W. Ayars presided as toastmaster. The first feature on the program was the reading by V. S. Johnson, of Santa Ana, of a number of prize-winning essays on "Why Daddy should buy more life insurance," submitted in a contest among pupils of the Orange county schools.

Addresses were delivered by Dr. R. B. von Klein Smid, president of Southern California University, whose subject was "Underwriting a Republic," and Dr. R. A. Millikan, chairman of executive council of California Institute of Technology, whose topic was: "Some unim-

FOR QUALIFICATION ACT

LINCOLN ASSOCIATION ACTS

Gives Unqualified Endorsement of Measure Now Pending in the Nebraska Legislature

LINCOLN, NEB., Feb. 13.—The principle of the Densmore agents' qualification bill, now before the Nebraska legislature, was given unqualified endorsement by the Lincoln Life Underwriters Association at the February monthly meeting. The bill is one that was endorsed by the Insurance Commissioners Convention and is largely modeled after the Pennsylvania law. The association went on record as opposing the \$50 fee and suggested that it be cut in two at least. It also favored exempting the fraternal, who have lined up to fight the bill, as they think it is aimed at putting them out of business, although the point was raised that they are not selling life insurance contracts.

Favors Advisory Board Idea

A. R. Edmisten suggested that the act could be made much more effective if provision was made for cooperation with groups in various parts of the state to whom the insurance commissioner might apply for information with respect to applicants for licenses.

Den Hunt objected to the feature of discretionary examination. He said that the \$50 fee was likely to discourage some worthwhile men from entering the business, while the one-case man who took out a license to save a commission on his own purchases of policies would be barred because it would not be profitable for him to devote the necessary time to study to pass an examination. Insurance men should be required to know their business as well as lawyers and doctors do theirs.

Charles J. Riley said life men are selling service not insurance, and that they should be men of character and trained for their business. If a physician makes an error it affects only the one patient with whom he is dealing, whereas malpractice on the part of an insurance agent will affect the lives of the next generation.

Present System Ineffective

Representative Whitehead, an insurance man and member of the house, said that the ineffectiveness of the present system of licensing was shown by the fact that out of the over 20,000 licenses issued during the past two years to insurance agents of all kinds in the state, but thirty-one had been cancelled. He doubted if the bill would ever get out of committee with so high a fee attached.

President C. M. Keefer appointed A. R. Edmisten, M. L. Palmer and N. H. Gardner as a committee to meet with the house committee when the bill comes up for discussion and decision. The legislators will give notice in advance.

Rogers Conducting Educational Course

H. Gale Rogers, agency director of the Atlas Life of Tulsa, Okla., is presiding over a class in insurance salesmanship which was begun at the home office of the company during January. The course is composed of 12 lectures, given three times a week. At the close of the course, the students will have to pass a satisfactory examination, and those who desire will be offered an agency contract with the company.

portant observations as exchange observer in Europe." President Eliason of the National Association, also spoke briefly upon the subject of his visit and the outlook for the ensuing year which, in his opinion, is going to be the best year ever experienced in the life insurance business.

TEXANS WELL PLEASED

VIEWS OF LIFE EXECUTIVES

January Business Showed Satisfactory Increase and Outlook for Year Considered Good

DALLAS, TEX., Feb. 13.—Dallas life insurance companies are feeling very good over the outlook for the new year. Business in January was about all that was expected. There was an increase over the same month for the last year and in some instances an increase over the sales of November or December. Recent rains have assured sufficient moisture for planting of crops. The outlook in the state is exceedingly bright and life insurance companies and salesmen are expecting business to hum throughout the year.

Banking Conditions Better

Here is what local company executives say:

D. E. Waggoner, chairman of board, United Fidelity Life: "We are very optimistic over the outlook for 1923. In January our applications received showed an increase of approximately 300 percent over the same month for 1922. We also expect a better renewal business this year. This expectation is based upon the excellent conditions of the banks in every section of the state. Last year very little if any assistance was given the policyholder who needed the usual banking facilities in taking care of premiums falling due, the result being that many policies lapsed because it was impossible for the insured to borrow the money necessary to pay the premium. This is not the case this year. Banks everywhere are in position to lend money for all legitimate needs. I believe the year 1923 will be a better one."

Steady Decrease in Lapses

A. C. Bigger, president American Life Reinsurance: "From our viewpoint everything is encouraging for a better year in 1923 than in 1922. Receiving business as we do from more than 40 states we know more or less of the conditions prevailing in every section of the country. The best evidence of improved conditions is the steady decrease in lapses. This has been especially noticeable since Dec. 1 and it is our opinion that steady improvement will be shown from month to month. The condition in Texas is fully up to the average and better than in many sections of the United States. Life insurance, in my opinion, is on the eve of its greatest development in the southwest. We look for better business."

T. W. Vardell, president Southwestern Life: "During 1923 as was the case in 1922 and other years, Texas will, in our opinion, present a wonderful field for the life insurance agent. There is no reason why he should not succeed during 1923 as he could have in 1922, or any previous year, provided he takes advantage of the opportunity and works. We should have better business in 1923."

Need One More Crop

L. M. Cathles, vice-president and actuary, Southland Life: "The demand for loans on Southland Life policies was 25 percent less in 1922 than in the previous year, but collections were not up to normal. I believe it will take one more crop of normal size, sold at good prices to restore normal purchasing power. Conditions generally are undoubtedly better and are steadily improving, but I look for only a fair volume of new business to be produced in Texas this year. This business will be stable and satisfactory only if a conservative attitude is adopted towards credits. Health conditions, as reflected in the death rate among policyholders of Texas, are favorable."

John H. Scott, deputy insurance commissioner: "The outlook for business

IS NOT BEING PUSHED

\$5,000 SPECIAL NOT POPULAR

Low Rate, Low Commission Contract Has Element of Danger for the Field Forces

The special \$5,000 policy being put out by a number of companies at a low rate is not very popular with the agents. The policy, written only in multiples of \$5,000, has been issued by several companies at the request of their agents in order to meet competition but no one is pushing it. It brings the agent a very low commission and is felt by many to be an indication of a dangerous tendency as far as the field forces are concerned.

From the standpoint of a non-participating company it makes very little difference to the home office whether the agents write this class of business or not. They feel that not only does the company make a saving on the low commissions but only a selected class of business is accepted and therefore mortality is much lower. There is also a smaller expense on account of medical examinations so that in the long run the company comes out about even.

Effect on the Agent

The agent, on the other hand, receives a smaller commission and either no renewals at all or a very small renewal. The fear has been expressed by some that as the general public becomes more and more aware of this low rate insurance there will be nothing sold at the high rates except the small policies. It is therefore strictly to the advantage of the agency forces to keep this contract in the background and to avoid its being adopted by more companies.

Some mutual company men feel that this form of policy is distinctly a stock company and non-participating company plan of insurance. They say that a separate account must be kept of policies in this class and that the dividends are very much smaller. This is contrary to the spirit of the participating plan of life insurance. They claim that in the long run the net cost is practically the same or even more than on the regular rate policy. The plan was initiated by the Metropolitan before it went on a mutual basis and its adoption on the mutual plan, mutual men say, is somewhat out of order.

On the whole, insurance men generally feel that there is little danger from this contract at present. The agents are not pushing it and it will only become a real factor after it has gradually been impressed upon the general public that insurance companies can give special rates for \$5,000 policies.

Suicide Bill Is Advanced

Senator Michael Casey's bill making the insurance companies shoulder the burden in proving that insured contemplated suicide when taking out an insurance policy has been ordered to engrossment by the Missouri Senate.

this year is most satisfactory, and I believe it will prove a greater year for new business than in 1922. Life insurance has ceased to be a luxury. It is a necessary asset to every person who takes upon himself the responsibilities of life. The annual statements from many companies doing business in Texas received in my office for the period ending Dec. 31, 1922, shows these companies will remember 1922 as one of the best years in the business. While the new business may not have reached that of some former years, the companies have used the occasion to clean house and chop off the barnacles and get all assets in live, active and moving securities. It has been a good year financially for the companies and they are now well established in the new year with satisfactory results and I believe they are going to find the year 1923 better than that of 1922."

GREAT NORTHERN LIFE MERGER CONSUMMATED

Insurance Commissioners Approve
Consolidation With Central
Business Men's Association

STRONG COMPANY RESULT

H. G. Royer and C. O. Pauley Principal
Executives of Combined Company—
Sullivan Heads Life Department

Approval has been given by the insurance commissioners of Illinois and Wisconsin to the consolidation of the Great Northern Life of Wausau, Wis., and the Central Business Men's Association of Chicago. The merger creates a company with total admitted assets of \$2,529,914, capital of \$225,000 and surplus to policyholders of \$394,114. The combined company has life insurance in force of \$16,218,316 and an ac-



JOHN A. SULLIVAN
Vice-President Great Northern Life

cident and health premium income of \$1,227,218.

Were Planning Merger

For some time it has been known that these two companies would consolidate. Last February, H. G. Royer, president of the Central Business Men's Association, and C. O. Pauley, secretary of the organization, and their associates acquired control of the Great Northern Life. Since that time the company has been operated from Chicago headquarters. Mr. Royer and Mr. Pauley and a few others acquired about 95 percent of the stock of the Great Northern Life. At that time the company had capital of \$112,000 and surplus of \$139,000. Last November the capital was increased to \$225,000 and stockholders were permitted to purchase a number of shares equal to those held at par, \$50. Both organizations finished 1922 as separate companies.

New Official Line-up

H. G. Royer becomes head of the consolidated company and C. O. Pauley, secretary. Frank A. Helmer and Ward C. Castle are vice-presidents. The active vice-president is John A. Sullivan, who is in charge of the life insurance department, and was the principal factor with the Great Northern Life.

Aiming at Goal

When Mr. Royer and Mr. Pauley acquired the Central Business Men's Association in 1914, they had in mind the idea of building up an organization that would eventually be able to offer both life and disability insurance protection.

(CONTINUED ON PAGE 26)

HOLD ANNUAL MEETING

JOHN HANCOCK'S ELECTION

Cox Made Vice-President and General Solicitor—Company to Write Substandard Business

BOSTON, MASS., Feb. 14.—The John Hancock Mutual Life yesterday elected Guy W. Cox, counsel of the company and a brother of Governor Channing H. Cox of Massachusetts, vice president and general solicitor of the company, with special charge of the law and legislative business. At the same meeting Vice President John L. Wakefield, who has had charge of affairs in the investment and law departments, withdrew from active direction of the law department to devote himself more fully to demands of administration of investments. He continues as vice president and general counsel.

Mr. Cox was born in Manchester, N. H., in 1871; was graduated from Dartmouth College in 1893; and was granted the degree of A. M. in 1896. He graduated from the law school of Boston University in 1896 and commenced the practice of law in Boston in the same year. He became early engaged in political life in this city; was elected to the Massachusetts house of representatives in 1903-4, and to the state senate in 1906-7; and was chairman of the committee on taxation of the Massachusetts constitutional convention in 1917-19. Mr. Cox is widely known in business and professional life.

The company voted to make application for admission to California. It was announced that in addition to single premium annuities, rates would shortly be issued for deferred annuities and that a new policy for a single premium joint and survivorship annuity had been prepared and supplied the field force. New industrial branches will be established in Indianapolis, Minneapolis, St. Paul, Cleveland, Binghamton, N. Y., and Manchester, N. H.

The annual convention of the general agents and superintendents was in session for two days, Feb. 12 and 13. It was announced at these meetings that the company would issue insurance on substandard lives. The company's entire business has been placed on the American 3½ percent basis of reserve as to ordinary business and on the 3½ percent standard industrial mortality basis for the weekly premium business.

This meeting of the policyholders with the general agents and the superintendents constituted a dedication of the new building, these being the first

FIELD FORCES GATHER

STANDARD LIFE'S CONVENTION

Agency Meet Being Held This Week in St. Louis, with Sales Talks by Leading Producers

The Standard Life of St. Louis will hold its annual agency convention at the Statler Hotel Feb. 16-17. The two day session will be called to order on the opening morning by Vice-President W. K. Whitfield and an address of welcome will be made by President J. R. Paisley, to which Will Fitzpatrick of Illinois will respond. The subjects and speakers of the convention will be as follows:

"Making Life Insurance a Profession and Not a Job" by L. L. Turley of Missouri.

"Such Stuff as Life Insurance Men Are Made of" by Ford L. Wilkinson of the home office.

"What We Must Do to Make Good" by R. J. Lee of Nebraska.

"What This Agency Year Should Mean to Every Standard Firing Line Man" by Vice-President W. K. Whitfield.

"Development of Successful Agents and Agencies" by Jas. F. Egan, assistant superintendent of agencies.

"Preventing Lapses and Its Effect on New Business" by H. W. Kingery of Wyoming.

"How to Get an Application a Day" by H. B. Esdohr of Iowa and R. H. Brown of Illinois.

"My Big Field Problems" by F. E. White of Illinois.

"How to Get Live Prospects" by J. H. Holtman of Indiana.

"Home Office Service to Agents" by W. D. Shaffer of Illinois.

"The General Agent" by John A. Trumble of Nebraska.

"Service" by Harold R. Makelin of Michigan.

Round table discourse of field methods and purposes.

Dinner at Hotel Statler (7 p.m.) with President J. R. Paisley presiding as toastmaster.

Saturday Morning — "Constructive Methods of Making and Closing a Sale" by Barney eParson.

Saturday Afternoon—final pep meeting of the convention.

formal meetings held in the auditorium at the home office.

Two new members were added to the board—George R. Nutter, a leading attorney of Boston, and Thomas M. Devin, prominent leather merchant of Boston.

AGENTS SHOULD KNOW RATES AND DIVIDENDS

Must Become Acquainted With
Facts About Competitors as
Well as Own Company

NO NEED TO TALK RATES

But Competition Cannot Always Be
Avoided—Books Provide Needed
Figures

This is the time of the year when companies are busy getting out their annual statements, publishing new dividend schedules, arranging changes, issuing new policies, etc. It is likewise a time when agents in the field are interested in hearing the results of the year and learning how the companies stand. The compilers of the various annual publications are busy getting the results and rushing to get their books out on time.

The Unique Manual-Digest and the Little Gem Life Chart are the two annual publications of this sort issued by the National Underwriter Company. A few words as to an idea of these books in a salesman's equipment may be in order at this time.

Old Style Selling Gone

In the old days, before the present ideas of salesmanship came in, a large part of life insurance was sold on competition, by the use of competitive and often more or less derogatory statements regarding other companies. An agent carried one of these books to show how much cheaper his insurance was than the other fellow's and that was the main point of his argument. But fortunately salesmanship broke away from this form of selling and swung around to where the emphasis was placed upon the needs of an applicant for insurance, where it should have been in the first place. Today certain "advanced" agents have gone so far that they pay no attention to the cost and service and statistics of the business at all, but simply sell it on the need of the applicant for life insurance. This is swinging around too far in the opposite direction. It would be very nice if the agent could perform his full duty without having any technical knowledge of life insurance at all and without posting himself on the intricate details of the business.

Always Some Competition

The fact is that life insurance service is not as simple a matter as that. Life insurance cannot be sold without a certain element of competition, and it should not be so sold, any more than a salesman for any type of automobile can expect to make his full quota of sales without occasionally coming into competition with the salesman of some other make of machine. The element of cost and service necessarily enters into every life insurance sale, whether it is actually brought up in the argument or not. It would be very nice if every manufacturer of an automobile could market his product without regard to how his machine compared with others, but we know that the sale of any make of automobile depends almost wholly upon its quality and cost. There is no more reason why a life insurance company should be able to charge any rate it pleases, cut down its service to policyholders, or insert restrictions in its policies and sell them as readily as the more liberal and lower cost company than that the maker of a poor automobile should sell his machine in competition with the best and lower cost makes.

As a matter of practical salesmanship, the agent must keep off the subject of



H. G. ROYER
President Great Northern Life



C. O. PAULEY
Secretary Great Northern Life

cost and competition as much as he can, but to say that he can ignore it entirely is absurd. Whatever he says to his prospect, he himself must be thoroughly posted on the cost and service of his company and that of other companies with which he comes into competition. It is a part of a life insurance man's education as well as a part of the intelligent service which he gives the public to be familiar with the contract and to have access to rates, dividends, etc., of all companies. It is only the rare salesman who can sell life insurance without this knowledge, and the agent is shirking a part of his responsibility and losing his opportunity for service in neglecting to become posted on the whole question of the quality of life insurance which he is selling and that which is offered by other companies. If he is to serve his client intelligently and honestly, if he is to answer the questions which naturally come to him as a representative of the life insurance business, he must be posted.

The Unique Manual-Digest and the

Little Gem Life Chart are the two publications designed to place this information within easy reach at low cost to the rank and file life insurance salesman. The Unique Manual-Digest, the larger book, now consists of 1400 pages, printed on thin paper and bound in flexible leather cover. The book is unique in that it is the only publication which covers all the companies in the United States, 250 in number, in all departments of information. Its analysis of the annual statement of each company is much more complete and in greater detail than that of any other publication. This is also true of its showing of dividends and net costs of the participating companies, covering as it does a twenty years' record. Another feature is that it shows every policy issued by each company, with sample rates at three ages, in the cases of some companies for as many as 125 policies. Still another feature is the general resume of each company's business, its history, etc., in the department of "General Information." When it comes to surren-

der values, here again the showing is more complete than that in other publications, giving cash, loan, paid-up and extended insurance values, for at least two policies of the leading companies at every age and for the other companies it shows these values at five-year ages for the seven leading forms of policies. The work and scope of the Manual-Digest are so great that no other publisher has attempted to cover the ground in a single volume. The Digest stands alone in the field of the books covering all companies in all departments of information.

Little Gem Life Chart

The Little Gem Life Chart is the original and oldest of the vest pocket books. It was started 21 years ago by the late Sampson Dawe of Boston and has been known for many years for its completeness and the number of companies covered. The present publishers have kept it well within vest pocket size, yet it contains 672 pages, or 200 pages more than its nearest competitor;

it shows the 97 leading companies, which is considerably more than other books; and it is the only vest pocket book which gives a five-year financial and insurance record including the January 1, 1923, statements of all companies in the country, some 260 in number, thus saving the expense and need of carrying about an extra book. For many years one of its distinguishing features was that it gave the dividends and net costs year by year for fifteen years on the ordinary life, 20 pay life and 20 year endowment at five-year ages from 25 to 60. This feature has now been copied, but only to the extent of giving half the number of ages, or at ten-year ages.

Changes in 1923 Book

It is no longer possible to include all the leading important companies of the United States in a list of 60 or 70; the growth of the business has been so great and of certain companies so rapid that there are easily 100 companies which are more than local in their scope and therefore of general interest. The 1923 edition, deliveries on which will commence early in April, will be bound for the first year in several years in an all-leather flexible cover, instead of keratol. Agents who carry this book about with them constantly will appreciate the added flexibility and softness of this real-leather cover. There is no increase in price on account of the new cover.

The agents of the country are now being circularized on these two books. The retail price of the Manual-Digest is \$3.50 per copy and of the Little Gem Life Chart \$2.00 per copy. Where all the agents of a company combine their orders they are given the benefit of the total quantity rate, considerably reducing the cost. The publishers strongly recommend that agents buy both books.

Both of these books are published by the National Underwriter Company, 420 E. Fourth St., Cincinnati, Ohio, to whom all orders should be sent.

FIGURES FROM DECEMBER 31, 1922, STATEMENTS LIFE COMPANIES

	Total assets	Capital	Net surplus	New business, 1922	Ins. in force Dec. 31, '22	Gain in Ins. in force	Prem. income	Total income	Paid policyholders	Total disbursements
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amer. Nat...	14,296,624	1,000,000	1,284,846	82,775,599	181,457,796	23,758,023	5,300,744	6,606,798	1,456,043	4,702,576
Atlas Life...	864,029	750,000	222,116	4,222,209	13,654,930	1,312,080	342,949	494,215	91,570	391,202
Berksh. Life...	32,106,382	.....	1,391,236	15,925,856	137,763,496	6,736,434	4,379,934	5,965,749	3,189,370	4,337,124
First N., S.D.	2,031,918	250,000	160,155	3,685,000	15,847,000	480,000	462,039	576,622	168,617	358,082
Girard Life...	2,876,171	419,040	126,776	4,800,891	20,730,069	2,312,004	656,532	803,904	267,401	488,231
Gr. Nor., N.D.	876,844	200,000	275,299	993,249	6,752,523	41,309	190,291	233,707	66,105	135,470
Idaho State...	2,398,582	200,000	87,527	4,321,927	23,103,719	84,675	705,880	895,361	244,827	569,025
Jeff. Stand...	19,700,868	700,000	200,000	45,669,700	180,749,623	15,409,426	6,019,213	7,093,673	2,143,662	4,705,805
Kans. Life...	1,584,305	422,659	368,939	4,110,659	12,330,701	316,375	375,705	454,714	38,546	222,226
Mfr., Toronto	42,084,330	300,000	1,852,012	38,147,866	217,422,403	17,019,918	8,400,184	10,650,909	3,822,120	6,741,172
Md. Assur...	960,710	500,000	62,279	3,805,133	12,138,397	2,067,236	233,401	272,229	20,599	169,486
Metropolitan	1,259,850,325	.....	61,483,411	1,802,110,686	7,807,556,929	801,849,118	.....	340,668,301	116,520,968	.....
Mid'l'd, Minn.	1,033,100	167,965	38,484	2,468,555	8,746,970	507,463	265,795	327,024	86,921	275,873
Mut. L., N.Y.	691,125,635	.....	37,332,152	392,165,930	2,630,603,737	157,951,955	98,672,430	141,003,102	117,696,449	127,355,869
Reg. Life, Ia.	3,595,782	.....	181,083	4,575,119	26,199,686	1,088,018	712,798	967,772	420,895	659,390
Sec. M., N.Y.	12,801,718	.....	621,547	10,934,067	71,510,790	2,419,680	2,405,850	3,105,974	1,590,430	2,510,718
Sou. L. & T.	6,346,106	1,000,000	141,528	9,406,175	49,148,419	403,957	1,564,363	1,901,869	576,750	1,215,237
South. States	4,679,605	100,000	155,532	10,947,821	40,915,613	3,649,114	1,193,057	1,463,965	456,677	926,743
Toledo Trav.	414,373	100,000	8,064	233,500	2,200,392	153,259	77,259	97,301	35,974	57,633

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska
Assets - - \$22,000,000.00

Bankers Life Insurance Co.,
Lincoln, Nebr.,

GENTLEMEN:—Your J. J. Boasen just handed me your check for \$1,944.24 which is the full cash value on my \$2,000.00 twenty pay life policy which matures today. I made a deposit of \$73.80 on this contract each year or a total of \$1,476.00 in the twenty years. Your check today gives me back every dollar I have deposited with you and \$468.24 profit, and besides I have had \$2,000.00 of gilt edge protection for my family for the past twenty years. I have always had perfect confidence in the management of your company and the large amount of surplus paid me in connection with this settlement convinces me that your company has been managed very economically.

The best indorsement I have to offer is that I took out a new fifteen pay life policy with you about three years ago and I am expecting the results to be equally as good on my new policy as on the one I am just maturing.

Wishing you continued success, I am

Yours truly,
HERMAN J. WATT.

If interested, consult one of our agents or write Old Line Bankers Life Insurance Co. of Nebraska, 14th and N Streets, Lincoln, Neb.

TWENTY PAYMENT LIFE POLICY
Matured in the
OLD LINE BANKERS LIFE INSURANCE
COMPANY
of Lincoln, Nebraska

Name of insured..... Herman J. Watt
Residence Minden, Nebr.
Amount of policy..... \$2,000.00
Total premiums paid..... 1,476.00

SETTLEMENT

Total cash paid to Mr Watt..... \$1,944.24
And twenty years insurance for nothing.

LIFE

ACCIDENT

HEALTH

*Consolidated Financial Statement***GREAT NORTHERN LIFE
INSURANCE COMPANY***Incorporated under the Insurance Laws of the State of Wisconsin*

AND

CENTRAL BUSINESS MEN'S ASSOCIATION

H. G. ROYER, President

C. O. PAULEY, Secretary

JOHN A. SULLIVAN, Vice-President
and Manager Life Department

Westminster Building

Chicago, Illinois

January 1, 1923**ASSETS**

Mortgage Loans first lien on real estate..	\$1,160,077.14
Policy loans and Premium Notes not in excess of reserve.....	271,794.54
Bonds—Amortized Value.....	913,454.72
Cash in Office and Banks.....	90,333.19
Accrued interest on mortgages, bonds, premium notes,	51,608.13
Net uncollected and deferred premiums...	45,738.42
Other Assets	1,932.02
Total Gross Assets.....	\$2,534,938.16
Assets not admitted.....	5,024.06
Total Admitted Assets.....	\$2,529,914.10

LIABILITIES

Reserve on Policies.....	\$1,677,106.00
Reserve for Annuities.....	7,528.38
Reserve for Total Disability Benefits.....	11,220.28
Reserve for Unearned Accident and Health Premiums.....	199,640.20
Reserve for Accident and Health Claims..	193,367.24
Estimated amount due for taxes.....	21,800.00
Other Liabilities	25,137.04
	\$2,135,799.14
Capital	\$225,000.00
Surplus	169,114.96
Security to policyholders in addition to reserves shown above.....	\$ 394,114.96
Total	\$2,529,914.10

RECORD FOR THE YEAR NINETEEN HUNDRED AND TWENTY-TWO

Life Insurance in Force, Dec. 31, 1922...	\$16,218,316.00	Net Admitted Assets.....	\$2,529,914.10
Increase during the year.....	1,623,386.00	Accident and Health Premiums, 1922.....	1,227,218.56

Total payments to Policyholders and Beneficiaries since organization.....\$3,406,902.17
Two Hundred Thousand Dollars Deposited with the State of Wisconsin.

Life, Accident & Health Insurance Salesmen wanted in:

Colorado
Illinois
Indiana
Iowa
Kansas

Michigan
Minnesota
Missouri
Nebraska
Ohio

Oklahoma
South Dakota
Texas
Wisconsin
Wyoming

CONDITION

December 31, 1922

Insurance Outstanding.....	\$12,005,345
New Business in 1922.....	5,124,053
Reserves for all purposes.....	\$556,038
Surplus to policyholders.....	275,635
TOTAL ASSETS.....	\$831,673

REPORT OF EXAMINERS

A Convention Examination of the Company participated in by Colorado, Kansas and Wyoming, completed January 30, 1923, contains not one line of adverse criticism but has the following commendatory remarks:

LOW MORTALITY. "The * * * low rate of mortality indicates continued care in selection of risks."

NEVER A CONTESTED DEATH CLAIM. "The Company has never had a contested death claim since its organization. "Note: The Company has been writing insurance eleven years."

COMPANY'S INVESTMENTS. "Mortgage Loans. These loans were all carefully inspected and found to be in conformity with usual practices. All loans are first liens and earn an exceptionally good rate of interest. In each case the security appears to be amply sufficient. * * *"

UNPARALLELED RECORD. "There was no past due interest on the books of the Company as of December 31st, 1922. This is an unusual record * * * unparalleled in the history of life insurance companies * * *. The Company is to be complimented on its high grade of loans. * * *"

RESERVES AND INSURANCE RECORDS. "The reserves * * * maintained are adequate and in accordance with sound practices and legal standards * * *. The amount of insurance on which reserves are maintained was balanced exactly with the Company's very complete records * * *"

CONCLUSION. "In conclusion, we desire to say that we consider the affairs of the Company generally to be in excellent condition, both as to investments and insurance written and in force, and that the Company is conservatively and efficiently managed. We believe that its development along sound lines will continue under the direction of its present officers and directors, and that the confidence in its stability, as evidenced by its growth, shown by its records to date, is fully justified."

THE WESTERN NATIONAL LIFE INSURANCE COMPANY

Cheyenne, Wyoming

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

1846 Hartford, Conn. 1923

Insurance in Force (Dec. 31, 1922).....	\$447,300,036.95
Total Admitted Assets	103,261,902.93

SURPLUS RESERVES:

For Dividends in 1923.....	2,850,000.00*
Investment Contingency Reserve Fund....	750,000.00
Unassigned Funds.....	5,041,843.91
	\$ 8,641,843.91

*Increase from \$2,060,000 apportioned for 1922

NEW PAID-FOR BUSINESS IN 1922
\$66,916,877.50

TAX FUTURE IN U. S.

EXCESS PROFITS LEVY CERTAIN

Expert Predicts Will Be no Tax on Undistributed Earnings—Stock Dividends May Be Hit

In common with all other business men, insurance men are interested in the proposed tax legislation which is imminent in Congress this year. There is no doubt that some action will be taken in Congress and therefore the comments of H. Archibald Harris, head of the firm of Archibald Harris & Co., certified public accountants of Chicago, who has made a special study of the tax situation, will be valuable. Mr. Harris in an address before the Indiana Bankers Association, Feb. 9, predicted a return of the excess profits tax and said that there would be strong support for a tax on stock dividends. He said, however, that he did not believe that there would be any tax on undistributed earnings. Any one of these three taxes would affect insurance companies a great deal.

Mr. Harris said in part:

"A return of the excess profits tax is assured. To my mind this is best indicated by the election of many congressmen and senators on an excess profits tax platform, the increased strength of progressives and Democrats, the two groups fighting hardest for the return of this tax, and the very obvious desire of the people to return to a tax which will lay a heavier hand on wealth.

"It may be that pressure will not be exerted to obtain an excess profits tax until the country has had another year in which to build up its industries. But the excess profits tax is coming back.

Tax on Undistributed Earnings

"There will be no tax on undistributed earnings. This is my firm conviction. Such a tax would be a genuine menace as it would in many cases place a tax upon capital. A corporation which has been in existence for say 50 years may not have earned anything in the last ten years. Yet, it may have a good surplus on hand invested, however, in buildings, equipment and merchandise. It is easy to see what a tax on previous years' undistributed earnings would do in such a case.

"And, even if a tax on undistributed earnings should be passed, I believe it would be declared unconstitutional.

"Around two billion dollars issued in stock dividends in the latter part of 1922 has convinced a great many members of congress that corporations are attempting to avoid the tax on money which is held in the business in excess of the company's needs. The recent furore raised at Washington by Mr. Frear, representative from Wisconsin, is largely a result of the many melon-cutting parties wherein the stock dividends played the part of the melons.

"There are many factors which will have a big effect in bringing about a tax on stock dividends; for instance, dividends running as high as 300 percent on the common stock outstanding in the case of a great many corporations. One oil company increased its capitalization \$515,000,000, another company paid out stock dividends to the amount of 900 percent on common stock outstanding. And, according to dispatches from New York, the general belief in Wall Street is that the reason for the great dividends declared is that companies with large surplus earnings feared legislation designed to levy on their surpluses. All this, of course, is played up by advocates of the tax. Naturally, it will have a tremendous effect.

"A bill recently introduced in congress to tax the stock dividends in the hands of the issuing corporation will have strong support. I look for it to pass this year."

MEET AT DES MOINES

LINCOLN'S SECTIONAL RALLY

Similar Gatherings to Be Held at San Antonio and on Pacific Coast—Home Office Men Attend

The first of a series of sectional meetings to be held west of the Mississippi river by the Lincoln National Life was conducted in Des Moines last week. W. T. Shepard, vice-president and manager of agencies, is in charge of the meetings and presides over the sessions. He is accompanied by Superintendent of Agencies A. L. Dern, Assistant Medical Director D. W. Thornton and Assistant Superintendent of Agencies V. J. Harrold. Secretary and Auditor Franklin B. Mead and Auditor J. J. Klingenberg also took part in the Des Moines meeting, returning to the home office from there while the other members of the party pushed on to San Antonio for a gathering of the Texas agents Feb. 12-14. Other meetings will be held in Los Angeles, Feb. 19-21; Portland, Feb. 28-March 1; Seattle, March 2-3; Butte, March 7-9, and Minneapolis, March 13-15.

Agents from Iowa, Nebraska, Missouri and western Illinois attended the Des Moines meeting. Practical problems of the field were discussed by the agents under a series of topics suggesting the many elements of the sale and conduct of business. Iowa State Manager C. A. Pray presented "The Approach." He showed a number of pictures clipped from periodicals, which visualize the tragedies that may befall the average man. He believes it is always advisable to give the prospect the impression that you are offering something new because the general theme of life insurance calls out prejudices which must be overcome.

Ed Shoemaker of Davenport led the discussion on "Meeting Objections." When he had given a number of trite objections he asked for objections from the audience. "Life insurance costs too much," somebody answered. Drawing a pin from his coat Mr. Shoemaker told of its value in service as related to its small cost. "And your life insurance will not cost you a cent because if you live you will get your deposits back if you want them," he replied.

Who Are Prospects?

"The Close" was in charge of P. R. Schweich of the Rule & Schweich agency, Kansas City. He believes that the close starts with the interview and whenever the prospect assumes a "yes" attitude he should be pressed for his signature. J. C. Porter of Fort Dodge presented the topic "Who Are Your Prospects?" He said he uses the newspapers and the endless chain method for getting prospects but he had found them in so many out of the way places that he believes nearly everybody is a life insurance prospect. A definite working plan for each day was advocated by Seth C. H. Taylor of Lincoln, Neb. He outlined his plan for a systematic day's work and stated that he always knows where he is going first when he starts out in the morning.

Roy M. Pray of Boone, Ia., talked on "Monthly Income Insurance." He told of definite cases where large fortunes were lost in a few years and how they could have continued to maintain the family from a monthly income plan. Miss Doris M. Goethe of Omaha was in charge of "Insurance for Women." She said that in the years that she was convention hostess of Omaha she was not approached on life insurance. Women are especially interested in policies for making sure the education of their children. Tom Campagna of Omaha related a number of his sales in 1922 and emphasized the portion which he believed closed the sale. Other speakers were G. M. Brann, W. C. Thomas, H. G. Burnside and Ralph R. Eaton.

New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 & 348 Broadway - - - New York, N. Y.

DARWIN P. KINGSLEY, President

Income, 1922

Premiums	\$156,757,078
Interest and Rents	42,519,009
Other Income	13,972,319
Total Income	\$213,248,406

Paid Policyholders, 1922

Death Claims	\$33,737,607
Endowments	26,143,757
Dividends	40,566,432
Surrender Values, etc.	29,695,478
*Total to Policy holders.	\$130,143,274

New Paid Insurance in 1922 \$606,381,000

Insurance in force January 1, 1923. \$4,042,169,658

*Exclusive of \$32,490,800.03 transferred to foreign companies and governments in re-insuring foreign business.

BALANCE SHEET, JANUARY 1, 1923

Bonds at Market Value, as Determined by Insurance Dept., State of New York

ASSETS		LIABILITIES	
Real Estate owned.....	\$8,238,684.28	Policy Reserve	\$788,236,317.00
First Mortgage Loans—		Other Policy Liabilities.....	22,747,657.36
On Farms	57,592,277.53	Dividends left with Company to	
On Residential and Business		Accumulate at Interest.....	10,492,741.71
Properties	143,070,999.93	Premiums, Interest and Rentals	
Loans on Policies	166,099,516.84	prepaid	3,508,893.64
Bonds of the United States	115,370,340.00	Taxes, Salaries, Accounts, etc.,	
Railroad Bonds	285,079,312.14	due or accrued.....	7,452,155.33
Bonds of other Governments, of		Additional Reserves.....	7,946,366.00
States and Municipalities	152,583,974.81	Dividends payable in 1923.....	48,769,410.67
Cash	8,816,310.47	Reserve for Deferred Dividends..	39,310,473.00
Other Assets	51,700,794.96	General Contingency Funds not	
Total	\$988,552,210.96	included above	60,088,196.25
		Total	\$988,552,210.96

BOARD OF DIRECTORS

LAWRENCE F. ABBOTT
ALFRED L. AIKEN
JOHN E. ANDRUS
CORNELIUS N. BLISS, Jr.
NICHOLAS MURRAY BUTLER
GEORGE B. CORTELYOU
DAVID R. FRANCIS
MYRON T. HERRICK

CHARLES D. HILLES
GRANGER A. HOLLISTER
ALBA B. JOHNSON
PERCY H. JOHNSTON
WILLARD V. KING
DARWIN P. KINGSLEY
RICHARD I. MANNING
JOHN G. MILBURN

GERRISH H. MILLIKEN
FRANK PRESBREY
JOHN J. PULLEYN
FLEMING H. REVELL
GEORGE M. REYNOLDS
ELBRIDGE G. SNOW
HIRAM R. STEELE
OSCAR S. STRAUS
S. DAVIES WARFIELD

Fifty-fifth Annual Statement of
The Michigan Mutual Life Insurance Co.
 of Detroit

For Year Ended December 31st, 1922

ASSETS

Cash in Banks	\$ 150,919.47
First Mortgage Loans on Real Estate.....	12,560,628.75
Real Estate	581,266.71
Loans to Policyholders, secured by Reserves....	2,651,854.65
U. S. Government Liberty Loan Bonds.....	327,512.00
State of Michigan War Loan Bonds.....	35,000.00
Interest due and accrued.....	272,736.83
Net Outstanding and Deferred Premiums, secured by Reserves	213,172.03

Total Assets\$16,793,090.44

LIABILITIES

Reserve Fund (including disability benefits)....	\$15,322,484.53
Premiums and Interest, paid in advance.....	29,792.23
Installment Policies not yet due.....	74,136.39
Other Policy Claims	74,050.54
Accrued Taxes, Salaries and Expenses.....	92,325.64
Surplus	1,200,301.11

Total Liabilities\$16,793,090.44

**The Michigan Mutual Has Some Lucrative Field Positions
 Open for Men of Integrity and Ability.**

J. J. MOONEY, President. **A. F. MOORE, Secretary**
GEORGE B. MCGILL, Supt. of Agencies

"In a Class by Itself"

Salesmen Wanted

in

ILLINOIS

INDIANA

MISSOURI

WISCONSIN and

PENNSYLVANIA

for

Entirely New Accident Policy

Built to Order by

DEE A. STOKER

Re-Insurance Underwriter

725 LUMBER EXCHANGE BLDG., CHICAGO

"Nothing Like It Under the Sun"

Ten Leading Personal Producers in 1922 as Listed by Companies

ANOTHER group of company leaders, showing lists of the ten leaders in personal production for the year 1922 in their respective companies, is as follows:

New England Mutual Life—Louis Danto, Detroit; M. F. Alexander, Philadelphia; H. Arthur Schmidt, New York (Allen); Fred P. McKenney, Boston; Leon F. Foss, home office; George A. Smith, New York (Allen); Reginald T. Wheeler, Buffalo; William H. Strahan, Detroit; Robert F. Hunter, Philadelphia; Harold B. Crosby, Detroit.

Phoenix Mutual Life—W. W. Williamson, Chicago; W. D. Bowles, Des Moines; W. F. Kramer, Fort Wayne; W. B. Sterdivant, Los Angeles; Geo. C. Summy, Oklahoma; Roy Shields, Indianapolis; A. E. Leach, Connecticut; F. B. Miller, St. Louis; A. G. Camp, Connecticut; Lewis S. Welch, Connecticut.

Columbus Mutual Life—M. A. Walters, Ohio; E. R. Staudt, Ohio; D. B. Zeigler, Kansas; A. L. Gray, Illinois; J. L. Shibley, Ohio; T. S. Berridge, Ohio; M. W. Miller, Ohio; R. I. Newcomb, Ohio; Thomas Coulter, Ohio; Geo. J. Abdella, Ohio.

Kansas City Life—N. E. Scott, Washington; A. W. Whitten, Alabama and Oklahoma; J. E. Williams, South Dakota; C. P. Carroll, Missouri; Charles Gramm, Oregon; W. W. Walker, Tennessee; Geo. Kellerhals, Missouri; Dix Teachenor, Missouri; John Huckstep, Missouri; R. B. Given, Arizona and California.

Farmers & Traders Life, N. Y.—M. Earl Williams, Batavia, N. Y.; E. M. Moquin, Woodhull, N. Y.; Frank Little, Addison, N. Y.; R. J. Shutel, Bowmansdale, Pa.; M. B. Riley, Newcastle, Pa.; Frank Stewart, Fulton, N. Y.; George E. Henry, New Bethlehem, Pa.; Grant Little, Hector, Pa.; C. W. Shields, Potsdam, N. Y.; Ralph C. Willis, Findlay, O.

Midland Mutual Life, O.—H. P. Hefers, Columbus, O.; E. P. Tice, Columbus, O.; W. E. Whipple, Columbus, O.; S. B. Garwood, Columbus, O.; O. C. Norton, Toledo, O.; B. F. Carter, Columbus, O.; J. F. Milburn, Willard, O.; C. A. Norton, Cincinnati, O.; C. W. Stillson, Youngstown, O.; E. O. Mowrer, Akron, O.

Inter-Southern Life, Ky.—W. S. Rodgers, Florida; C. C. Young, Florida; F. M. Love, Tennessee; J. L. Strickland, Kentucky; McKay Reed, Kentucky; J. R. Forrester, Georgia; L. K. Tinsley, Tennessee; Virgil O. Duffin, Kentucky; J. Marvin Tucker, Kentucky; W. M. Houston, Indiana.

Mutual Life of New York—Samuel Heifetz, Chicago; C. H. Anderson, Chicago; W. F. Perrin, St. Louis and Little Rock; David Schnitzer, Chicago; M. Largeman, New York City; J. Bickley Simpson, Philadelphia; John P. Herrick, Buffalo; S. H. Foreman, Chicago; W. B. Moore, Los Angeles; Morris Green-span, Boston.

Universal Life, Ia.—P. V. Burns, Iowa; P. E. McGinn, Iowa; V. O. Figge, Iowa; Geo. Hohmann, Iowa; W. C. McCarten, Iowa; Martin Ehrler, Illinois; H. L. Stevens, Iowa; L. N. Wayne, Iowa; J. G. Schoon, Iowa; F. B. Claxton, Iowa.

Rockford Life, Ill.—R. E. Beysigel, Rockford; Geo. Sevelka, Indiana Harbor, Ind.; Gustav Behrens, Woodstock, Ill.; Thos. R. Jones, Elgin, Ill.; J. C. Low, Harvey, Ill.

Reserve Loan Life—W. P. Strader, E. F. Shofner, J. F. Ouzts, Jr., E. A. Stanley, L. E. McGrew, E. J. Spencer, H. J. C. Hirschmann, E. F. Phillips, O. W. Barnes, W. E. Hand.

We Wonder

By Q. R. M.

WE wonder if the present good outlook for business in 1923 is sufficiently good to warrant the expectation that several companies may again bump the New York limit before Dec. 31?

We wonder how many conventions will be held in Cuba and certain parts of Canada this year?

We wonder if everyone realizes that in spite of the vast strides made in the insurance education of agents by the establishment of courses in colleges, schools in companies, and correspondence courses that office meetings and insurance papers still remain the only means by which men can continue beyond the fundamentals and constantly review them?

We wonder what those men are now saying about group insurance who said last year that it saw its best days when excess profits taxes were exacted? (Two and a half times as much new group business in 1922 as in 1921.)

We wonder if there will not be greater activity in the life insurance field by general insurance brokers and agents now that their casualty commissions have been cut and fire commissions in large cities may be revised downward?

We wonder what some "ordinary" agents thought when they heard that Metropolitan superintendents made \$161.50 a week, assistants \$62.12, and agents \$44.20? We wonder if they thought "ordinary" has a technical or common meaning?

We wonder which company will be the next to shake off its prejudices against national advertising and do some experimenting in this field?

RURAL RALLY SUCCESSFUL

Agency in "Sand Dunes" Country of Nebraska Shows Good Meeting Can Be Staged There

That it is not necessary to be located in a large city in order to have a profitable and successful agency meeting was demonstrated last week by H. P. Burmood, manager of the Grand Island, Neb., agency of the Security Mutual Life of Lincoln. Although located "out in the sand dune country," Mr. Burmood held an all-day session Feb. 9, with a series of 20-minute talks by agents on live topics, followed in each case by a general discussion. The program for the meeting included these talks:

"How to interest the young man to buy life insurance," Tom J. Moore; "Memo books; how to make them pay," Harry E. Hein; "Endowments for churches and colleges," Gordon Phelen; "Farm loans protected by life insurance," J. E. Rounds; "What does life insurance cost," Walter F. Quillin; "Why should a man worth \$50,000 at age 45 buy life insurance," Perley H. Packer; "How can an agent get help from old policyholders," Elmer T. Wiggins; "Can an agent write life insurance for his friends and relatives easier than for strangers," Floyd Erickson; "My experience in Canada," W. W. Brown; "Business insurance," Oak E. Davis, manager Nebraska agencies.

Farmers & Bankers Statement

The Farmers & Bankers Life of Wichita, Kan., in its annual statement shows total admitted assets of \$3,912,410. The company has \$275,000 capital, with unassigned surplus of \$166,879. The company gained \$639,575 in admitted assets during 1922 and now has insurance in force of \$32,170,000. The company statement says that this is the largest volume of business ever placed on the books of any Kansas life insurance company. The company's investments are of the best, \$1,717,705 being in first mortgages on real estate and \$1,106,652 being in state, county and municipal bonds.

RANK OF IMPAIRMENTS

ANALYZES ITS SUBSTANDARD

Phoenix Mutual Reviews Risks Written During 1922 on Underaverage Basis, These Being 8 Percent of All

The Phoenix Mutual Life has made an analysis of its 1922 sub-standard business and has made public the statement. The company wrote a larger volume of sub-standard last year than it has in the past, 8.3 percent of the total number of policies written being on sub-standard risks. Four impairments accounted for about three-fourths of the sub-standard acceptance, these being overweight, occupation, heart and blood vessels and urinary system troubles. The remaining 25 percent of these cases accepted were made up of various classes such as tuberculosis, goitre, underweight, nervous system, etc. It was found that in the overweight group, which was the largest, the percentage of the amount of insurance was higher than the percentage of policies; that is, the average size of the policy of the overweight was \$1,000 larger than the average sub-standard. The reverse was true in the case of the group impaired because of occupation. The Phoenix Mutual at the opening of this year announced that it was prepared to accept larger policies on sub-standard risks, which will undoubtedly increase its writing on this class of business during 1923.

CONVENES IN WASHINGTON

Life Insurance Company of Virginia Is Host to Members of \$100,000 Club at Capital City

The Life Insurance Company of Virginia was host at a two-day convention at the Raleigh Hotel in Washington last week to its agents who qualified for membership in the company's \$100,000 Club. E. J. Graff, president of the club, presided at the sessions. John Antrim, general agent at Roanoke, was elected president of the club for the ensuing year, and H. P. Anderson, Jr., district manager at Detroit, Mich., was elected vice-president.

The following officials from the home office were present: W. L. T. Rogerson, vice-president; John Sidney Davenport, Jr., actuary; Frank E. Hall, superintendent of ordinary agencies; Frank Orgain, E. A. Crawford and R. B. Pegram, supervisors; Dr. G. C. Hall, medical director; Powhatan Breeden, auditor of ordinary department and secretary of the club; S. C. Chandler, instructor of agents. Morning sessions of the convention were devoted to a program of addresses and sales talks, while the afternoons were given over to sight-seeing.

Statement of Western National

The Western National Life of Cheyenne, Wyo., after writing \$5,124,053 in new business in 1922, has insurance in force of \$12,005,345. The company is in good condition with a surplus to policyholders of \$275,000. Its total assets are \$831,673. In the report of the examiners of Colorado, Kansas and Wyoming, who participated in the examination of the company, Jan. 30 of this year, a number of very complimentary things to the company were brought out. Among other things, it was stated that the loans of the company were all carefully inspected and were all first lien mortgages with an exceptionally good rate of interest. It was further stated that there was no past due interest on the books of the company as of Dec. 31, which is a record unparalleled in the history of life insurance companies.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Financial Condition, December 31, 1922

ASSETS

First mortgage loans.....	\$11,064,546.23
(On property appraised at \$30,528,597)	
Real estate	973,296.31
(The new Home Office building under construction and the present Home Office building.)	
United States and other bonds.....	231,933.45
(All of the highest class with investments well diversified.)	
Cash in banks and office.....	1,259,729.30
(All earning interest except \$53,330.34)	
Policy Loans and Premium Notes.....	2,154,880.31
(These are accommodations extended to individual policyholders and are amply secured by the cash values of their several policies.)	
Interest due and accrued to December 31.....	346,161.44
Net premiums in course of collection.....	506,224.60
Furniture and Fixtures.....	Charged Off
(Cost over \$150,000)	

Total assets\$16,536,771.64

LIABILITIES

Policy, disability and double indemnity reserves on deposit with State of Indiana complying with the Indiana statutes safeguarding policyholders	\$13,729,420.20
Premiums and interest collected in advance.....	86,636.40
Reserve for taxes payable in 1923.....	142,374.98
Death claims reported on which no proofs have been received	148,372.91
(Death, disability, double indemnity and endowment claims paid during 1922, amounted to \$1,199,923.73.)	
Amounts set aside for or already apportioned to policies....	319,453.22
All other liabilities.....	58,721.33
Reserve for contingencies.....	51,792.60
Unassigned surplus	\$1,000,000.00
Capital stock	1,000,000.00
Surplus to protect policyholders.....	2,000,000.00

Total liabilities\$16,536,771.64

In 1922 the actual to expected mortality was 42 per cent.

Insurance Paid for in 1922.....	\$ 84,248,108.00
Total Insurance in Force Dec. 31, 1922.	233,960,148.00
Gain in Assets in 1922.....	3,732,692.35
Gain in Surplus.....	500,000.00

Another growing reason why it pays to

LINK UP WITH THE LINCOLN



The
Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
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Estates Easily Dissipated

A remarkable instance of the disintegration of large estates which is so frequent nowadays is the case of the estate of the late JAKE L. HAMON, Oklahoma oil millionaire and politician, who was shot and killed some time ago by Clara Smith Hamon. This estate not so long ago was estimated at \$16,000,000 and has now been almost entirely wiped out.

This statement was made in court recently by his widow, Mrs. Georgia Hamon Rohrer. Mrs. Hamon told the court that the federal government was attacking the estate for huge unpaid income tax and that the inheritance and unpaid estate taxes might eat up whatever the federal government left. "I am afraid I will soon be without means of proper support," she said.

But taxation is only one form of the attack that social forces seem to be making on large estates. It is comparatively easy for some men to accumulate a big estate; it is much harder to preserve it.

Wealthy families which for several generations have been learning how to conserve their wealth may have solved the problem by investing in low rated, "safe" securities, in productive real estate, etc.; but the newly made fortunes are certainly in great danger, taking them on the average. If a good portion

of such an estate were put in the form of annuities, monthly income policies, etc., thus securing the benefit of the protective laws which surround life insurance investments, not only would heirs who have not been taught by tradition and experience how to conserve wealth be better protected against their own inexperience so far as incomes are concerned, but the entire estate would be safeguarded because there would not be so much temptation to gamble with the remainder. Life insurance furnishes a way to protect human nature against its own weaknesses and inexperience which no other system does.

Similarly, professional men and others earning large incomes, whose entire attention is taken up their work, would do well to turn to this tried and safe system of life insurance in investing their large earnings. Men with large incomes or large fortunes who have not the time or the knowledge to make a study of investments and who, finding money "easy" are inclined to listen to every proposition put up to them, will be twice as rich in the long run if they will put their wealth in the form of life insurance and allow some life insurance expert to work out a program for them which fits their needs and builds a foundation for the future.

Life Insurance and the Mortgage

DURING the trying days when some life insurance men, especially in the farming communities and industrial centers, found the road somewhat rocky and difficult to encounter, they took advantage of the depression to interest those who had mortgaged their property in taking sufficient life insurance to cover the obligation.

Every mortgage should mean a prospect. A man incurs a debt and he should feel not only a financial but a moral responsibility to see that this is paid. He should not bequeath his dependents a debt. If he incurs an obligation, he should at once set the machinery in motion to relieve his family from the burden of having to meet it. That should be a personal responsibility of his own.

Every man who mortgages his property fully intends to lift it. If he keeps his health and strength undoubtedly he will be able to do it. However, he fails to envisage the various contingencies that may overtake him.

During the palmy days of the war period when farm prices soared to the skies men seemingly threw aside all considerations of safety and good sense in

mortgaging their property up to the hilt in order to purchase other property. It was like a great prairie fire that swept the agricultural sections. These mortgages were not properly protected. Many borrowers lost their equity and their ambition.

The mortgaging of the home is a serious obligation. Naturally, it is not done unless as a last resort. A man does not plaster his property with a mortgage unless he needs the money either to meet some other obligation or to invest in some enterprise that he feels will give satisfactory returns.

Many life insurance men find mortgagors the best kind of prospects. At least, they should purchase term insurance sufficient to cover the mortgage and then have it converted when the mortgage is paid. Banks, building and loan associations and other lenders of money should be glad to cooperate with the life insurance agents in getting borrowers to take what might well be called mortgage insurance. Many banks nowadays in loaning inquire of a borrower what insurance he has and where it is carried. If

he lives, the bank is safe. If he dies, it is a question what may happen. The alert life insurance man must show the mortgagor that by paying a little more interest every year he will be able to protect his family against the mortgage being foreclosed. The contingency of death or

permanent disability is ever present. Life insurance, fortunately, enables a man to purchase a home or property even if he is unable to pay for all of it by affording him the means of protecting his family against loss if he dies so that the mortgage can be paid off.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

William E. Tuttle, commissioner of banking and insurance of New Jersey, died at his home in Westfield Sunday. He had been ill with inflammatory rheumatism for some months and it was realized for several weeks past that his recovery was hopeless. Commissioner Tuttle was born in Horsehead, N. Y., in 1870 and removed to Westfield, N. J., in 1897, where in company with an older brother he embarked in the coal and lumber business. Public spirited, thoroughly honest and clear-headed, he was elected to Congress on the Democratic ticket six years ago, during which time he cordially supported the policies of President Wilson. Defeated for reelection, Mr. Tuttle was appointed head of the New Jersey banking and insurance department by Governor Edwards in 1921, and would undoubtedly have been reappointed to the office by the present governor.

Commissioner Tuttle was a candidate for the Democratic nomination for governor last September, but withdrew from the race because of illness, his retirement making the nomination and subsequent election of Governor Silzer, his chief opponent, possible. As a member of the National Convention of Insurance Commissioners Mr. Tuttle attended several of its sessions, and was well known to many of his official associates. His passing away in the very prime of a vigorous manhood is a regrettable loss to the business world.

Augustus Stone, a young Englishman, who started writing life insurance in this country a little over a year ago, operating as a broker through the Perez F. Huff general agency of the Travelers in New York City, has made a notable record. When he arrived in this country he knew no one and was armed with only four introductions. He started getting introductions on the chain system and increased his list of acquaintances so rapidly that at the end of the year he finished fourth on the list in the Huff agency, writing just over \$900,000 his first year. He was first in number of applications. He has also made a fine start on the new year, finishing first on the list for January, paying for over \$100,000 new business.

Mr. Stone has just taken in as a partner an old friend, Francis Youngs, with whom he started in the insurance business as a junior clerk in the London office of the London & Lancashire Fire 20 years ago. Although separated in recent years, they have kept in close touch. Mr. Youngs, after 12½ years with the London & Lancashire, sold life insurance for five years with the Life Association of Scotland and has been for some time a general insurance broker in London.

Charles V. Johnson, for 20 years with the Texas department of banking and insurance, died last week in Waco at the age of 67. Mr. Johnson was assistant state commissioner for 14 years. He retired from the department about seven months ago due to ill health. Mr. Johnson was a most competent and efficient man and established a valuable goodwill among the company executives with whom he came in contact. His forced retirement from active service was regretted and his death keenly felt.

H. O. McClure, president of the Atlas Life of Tulsa, Okla., has been elected president of the Tulsa Chamber of Commerce. Mr. McClure for several years

has been and is now one of the most active workers in the city for its development. He was president of the Chamber of Commerce in 1908 and 1909 and had an enviable record. Mr. McClure is also again a member of the School Board. When he was chairman of the School Board a few years ago he was responsible for Tulsa adopting the "unit system" of building schools.

Harry W. Hutchins, of the Olmsted Brothers & Co. agency for the National Life of Vermont at Cleveland, is the recipient of many honors outside of the insurance business. He has been elected president of the Southwestern Ohio Fish & Game Protective Association and is secretary of the Society of Colonial Wars. The Fish & Game Protective Association is one of the powerful organizations in Cincinnati with a membership of 2,000. Mr. Hutchins was a speaker at the recent agency meeting of the Ohio National Life and at the banquets of the Butler County Fish & Game Association and the Middletown Fish & Game Association organizations located in sections adjacent to Cincinnati.

Friends of **M. A. Carroll** of Oshkosh, Wis., golf champion of the Northwestern Mutual Life Agents Association, have received word of his losing the Lake Worth golf championship on the Palm Beach course by dropping an 18 hole match to Hugh L. Willoughby, Jr., Philadelphia, 1 up. Mr. Carroll evidently put up a brilliant fight, and won repeated applause from the large gallery by his work in the tight places. He is connected with the Oshkosh agency of Northwestern Mutual Life, and is at present enjoying a rest in Florida.

Norman W. Hayward wrote the largest personal business ever recorded for the National Life of Vermont during 1922. He paid for the largest business, exclusive of partnerships in which no divisions of personal business is reported by the partners.

Howard A. Kenyon, of the Providence general agency of the National Life of Vermont, who has just completed his course of intensive training at the Carnegie Life Insurance School, was chosen president of his class. Mr. Kenyon has returned to Providence equipped to make a record in 1923.

Jonathan K. Voshell, manager for the Metropolitan Life in Baltimore, and former president of the National Association of Life Underwriters, has been asked to run for president of the city council on a non-partisan ticket in that city. Mr. Voshell has not yet given a decision on the matter but feels that the non-partisan movement offers an opportunity for constructive service. "I am not interested in partisan politics," said Mr. Voshell. Mr. Voshell said that if elected he intended to pay particular attention to a scrutiny of city expenditures. Mr. Voshell has been head of the loan committee of Baltimore.

Percy Parker, first president of the Columbian National Life of Boston, and one of its directors until illness compelled his resignation recently, died last week at Rye Beach, N. H. He was a graduate of West Point and saw service on the frontier in several Indian campaigns.

LIFE AGENCY CHANGES

F. J. UEHLING TAKES NEBRASKA

Former President of Commonwealth
Becomes State Manager of Stand-
ard Life of St. Louis

F. J. Uehling, formerly president of the Commonwealth Life of Omaha, has been appointed manager of the Standard Life of St. Louis in Nebraska with headquarters at Omaha. A few months ago, the Commonwealth was reinsured by the Standard, at which time Mr. Uehling became vice-president of the St. Louis company. Mr. Uehling now finds that he prefers field work, and has accordingly arranged to build up the company's business in Nebraska. Already he has made several general agency appointments. He is well known to the business men of the state, and will undoubtedly do a good business for the Standard in Nebraska.

H. P. Anderson, Jr.

The Life Insurance Company of Virginia was recently admitted to Michigan and has appointed H. P. Anderson, Jr., district manager. Offices have been secured at Detroit in the First National Bank building, and these are now being arranged to suit the needs of the agency. This company is rapidly coming to the front as a strong, progressive organization.

W. E. Felthouse

Behrens & Co., general agent for California for the Continental Casualty and the Continental Assurance, started actively to go after life insurance business this week with the appointment of Walter E. Felthouse as manager for the life company in charge of Alameda, Santa Clara and Contra Costa counties. Mr. Felthouse has been a large personal producer for the State Life of Indiana.

L. S. Harrold and M. A. Graham

L. S. Harrold and M. A. Graham have recently been appointed general agents for south central Kansas for the Register Life of Iowa with headquarters at Wichita. Both Mr. Harrold and Mr. Graham are young men with considerable experience and ability. Mr. Harrold was with the Massachusetts Mutual for nine and a half years. Mr. Graham had been with Provident Mutual for some time. The Register Life only recently entered Kansas.

Phil V. Brown

Phil V. Brown has been appointed general agent for the Berkshire Life for eastern Missouri with offices in the Central National Bank building in St. Louis. Mr. Brown has had an extensive experience in the life insurance business.

R. H. Beatty and G. B. Hessenauer

Ross H. Beatty has been appointed general agent in Chicago for the Minnesota Mutual Life of St. Paul. Mr. Beatty has been in the life insurance business for only two years but has gained the reputation of a large personal producer. George B. Hessenauer has been appointed general agent for the company at Rockford, Ill. Mr. Hessenauer has been producing over \$250,000 personal business a year for five years, starting off his insurance work with 80 consecutive days with a production of one or more policies.

Roy H. Sheldon

Roy H. Sheldon, general agent at Los Angeles of the Equitable Life of Iowa, whose field heretofore has been confined to city business, has recently had his territory enlarged considerably by the addition of the southern California counties which were in charge of Ward H. Porter as general agent, prior to his

resignation several weeks ago to become manager for the Missouri State Life.

Mr. Sheldon's agency closed the year with a record of \$1,695,000 of paid for new insurance. With the additional territory and a field force that is growing steadily and conservatively, this agency expects to increase its production to \$2,500,000 in 1923.

B. H. Merman

B. H. Merman, who has been agency organizer in southern California for the Western States Life of San Francisco, has been made district manager in charge of the newly organized San Diego district, made up of San Diego and Imperial counties.

M. F. Branch

M. F. Branch, who is a large personal producer at the home office of the Western States Life of San Francisco, has been made district manager in charge of an independent organization known as the M. F. Branch Agency. A number of men of his own appointment will be with him.

John R. Hardcastle Co.

The John R. Hardcastle Company of Okmulgee, Okla., has been appointed general agent of the Atlas Life for Okmulgee and vicinity. Another new member of the Atlas family is R. Byron White of Neodasha, Kan.

Walter M. Jones

The Business Men's Assurance has opened a branch office at Salt Lake City, Utah, under the supervision of Walter M. Jones. This office will have jurisdiction over all of Utah, Idaho and southwestern Wyoming.

Sam G. Watts

Sam G. Watts, who has been agency organizer for the Western States Life, operating out of Reno, Nev., is now district manager for the newly organized Reno district.

Life Agency Notes

Jack Bernhardt and Ralph Reed have been appointed general agents for the International Life in southwest Arkansas.

Emil C. Horn has become district agent for the Great Northern Life at Eau Claire, Wis. He will be affiliated with Joseph G. Marx, general agent of the Great Northern.

Public Savings Promotion

W. E. Finchum has been promoted from a superintendency for the Public Savings at Martinsville, Ind., to management of the Fort Wayne district, an advancement which the officers of the company say has been well earned. Mr. Finchum has been a record-maker ever since he started with the company.

Conservative Life

The Conservative Life reports the month of January, 1923, as the biggest January in its history, both in joint and placed business and actual net increase.

The monthly premium department is making splendid headway, and at the close of January, about 38 percent of the company's entire business was carried on this basis. In the regular ordinary department, the placed business as against January, 1922, shows a gain of almost 100 percent, while the officers predict 1923 will be the biggest year in the company's history. At a meeting of the managers, superintendents and inspectors of the company, held in South Bend, recently, Vice-President A. S. Burkhardt, offered a trip to New York at his expense, to every agent or superintendent who has \$200,000 of placed ordinary business on the annual plan, up to and including Nov. 30, 1923.

Louis F. Paret, Provident Mutual Life general agent for the state of New Jersey, last week moved his offices from Market street, Camden, to larger quarters at 501-503 Cooper street, in the heart of this city's business district.

AMERICAN NATIONAL
INSURANCE COMPANY

OF GALVESTON, TEXAS

Shearn Moody, Vice-President

W. L. Moody, Jr., President

W. J. Shaw, Secretary

FINANCIAL STATEMENT, DECEMBER 31st, 1922

ASSETS

Real Estate Owned.....	\$ 917,417.61
Mortgage Loans	5,352,594.38
Collateral Loans	25,000.00
Loans Made to Policyholders (on this Company's Policies)...	1,458,245.93
Bonds	4,214,350.01
Cash in Banks.....	1,718,881.46
Certificates of Deposit.....	7,848.15
Interest Due and Accrued.....	316,604.78
Deferred and Uncollected Premiums.....	284,967.99
Unearned Premiums on Fire Insurance Policies.....	713.62
TOTAL.....	\$14,296,623.93

LIABILITIES

Net Reserve (American Experience 3 and 3½ per cent).....	\$11,202,951.35
Special and Contingent Reserves.....	173,682.00
Reserves for Death Losses in Process of Adjustment.....	134,739.47
Reserve for Taxes, etc.....	89,770.93
Miscellaneous Liabilities	139,656.13
Capital Stock	\$1,000,000.00
Surplus	1,555,824.05
Surplus Security to Policyholders.....	2,555,824.05
TOTAL.....	\$14,296,623.93

Gains Made During Year Ending December 31st, 1922

Increase in Insurance in Force.....	\$23,758,023.00
Increase in Admitted Assets	2,623,687.00
Increase in Surplus	741,928.24

LIFE INSURANCE
IN FORCE
\$181,457,796.00

Ordinary Life, Industrial
Life and Accident Insur-
ance to Meet the Require-
ments of Every Insurable
Person.

Paid Policyholders or their
Beneficiaries Since

Organization
\$12,549,109.96

ASSETS
\$14,296,623.93



HOME OFFICE BUILDING
AMERICAN NATIONAL INSURANCE COMPANY
GALVESTON, TEXAS

OPERATES IN TWENTY STATES
AND THE REPUBLIC OF CUBA

Pallbearers as Prospects

Should this strike you as a gruesome suggestion, just remember that sooner or later every man must rely upon his best friends to serve him in this capacity. Will these friends also bear to the grave all of the hopes of those bereaved? Does their livelihood, their independence, their whole means of continuing life in comfort, their opportunities, lie also in the casket?

These friends who have rendered this last solemn duty have met the situation imposed by death face to face. The serious need for that protection which life insurance alone can give has been impressed upon their minds. They will respond to life insurance suggestions.

Though you may be inclined to sympathize in silence, is it not your duty as an underwriter to approach them when they are most approachable? One of our agents has found that pallbearers are among his best prospects, anxious to understand and accept the service which he offers.

The Franklin Life Insurance Company
Springfield, Illinois

Agents Wanted

For local territory in Illinois and Missouri. Contracts as liberal as any company can afford to offer, combined with unsurpassed service to agents and policyholders. Open territory for general agents in Illinois.



Liberty National Life
INSURANCE CO.

CAPE GIRARDEAU

MISSOURI

An old line legal reserve company

VICE-PRESIDENT COOLIDGE'S TRIBUTE

CALVIN COOLIDGE, vice president of the United States, was one of the guests and speakers before the recent dinner given by the Prudential in New York. His comment on insurance and tribute paid to the profession of life insurance was gratifying to those who were present. Portions of his references to life insurance were as follows:

"More and more the business of the country is taking on a public aspect. Even in its obscurity it is no longer considered entirely personal, and as it rises higher and higher into notice, it is less and less considered as purely private. The very large enterprises of the country have been brought under government control. Transportation and banking are the outstanding examples of industry subject to important state and national restrictions. Agriculture is for the most part unregulated while it remains on the farm, but when it reaches the exchange and the stockyard a vigorous regulation begins. The insurance business is under the most careful supervision. While many of these regulations are the result of direct action of the government, those which are even more important and useful arise from an educated public opinion. The present power of organization is so extensive and complete that business becomes charged with a public trust. This is especially true of that business which you represent. Its very nature makes it of great public importance.

"Insurance is the modern method by which men make the uncertain certain, and the unequal equal. It is the means by which success is almost guaranteed. It is part charity and part business, but all common sense. Through its operation the strong contribute to the support of the weak, and the weak secure, not by favor but by right, duly purchased and paid for, the support of the strong. Every insurance policy is a declaration of independence, a charter of economic freedom. He who holds one has overcome adversity.

"The principle upon which this proceeds is all very plain. It has its foundation in thrift. Everyone knows that it is not what is earned, but what is saved which measures the difference between success and failure. This is a difference so slight from day to day as to seem unimportant and of no consequence, but in the aggregate of even a few years it amounts to a sum of great importance. The ability to save is based entirely upon self-control. The possession of that capacity is the main element of character. It passes over at once into the realm of good citizenship. He who sells an insurance policy sells a certificate of character, an evidence of good citizenship, an unimpeachable title to the right of self-government.

"This is all the more plain when it is remembered that the development of insurance has gone along with the development of democracy, the right of the people to rule. That is a very old principle, but a very recent practice. Whoever has discussed government since the days of recorded thought has taken up this subject for consideration. Yet ours was the first nation completely to acknowledge it and, in theory, undertake to put it into operation. The whole trend of our institutions has been in this direction.

"Where once substantially all property was held in a few great estates and the people, for the most part, were left to a condition of tenantry and serfdom, the laws of equal inheritance, the rise of the great system of commerce, have broken up the great domains into small holdings and brought about a general diffusion of wealth. By the device of incorporation, the ownership of great enterprises has become broadly distributed, while through trade unions and shop committees there has been a very

broad sharing of management and control. All the while we have been working towards democracy in industry. Property belongs to the people.

"In harmony with this principle has gone the development of insurance. Beginning with small associations, which practically wagered on their respective length of life, it broadened out into a form of endowment where one need not die, but live, in order to win. And lastly there has come industrial insurance with small weekly payments adjusted to every public requirement. It is not too much to say that, along with government, education and property, insurance belongs to the people.

"The marvelous extension of insurance bears most impressive testimony to the striking success of this system in the economic life of the nation. The great achievements in this field have been made by the people themselves. The assumption of the necessary costs and burdens has all been voluntary. By the free action of the individual, he makes a contribution to society, over the extent of which he himself has sole determination. He receives from society a corresponding support to be applied wheresoever he shall direct. Here is no interposition of a superior force, no mandate of the law, no weak dependence upon government, but the self-directed and vigorous action of the individual himself working out his own destiny. What no government was ever able to do for its subjects, the people have done for themselves. The strength of this whole movement, the virility of this entire principle, is revealed in the fact that it is not imposed upon the people, but results entirely from their own deep and abiding convictions. Such a foundation never fails.

"There are several conclusions which arise from these facts and their attendant principles. One of the first is the ever present necessity for peace and an ordered government in accordance with standing law. It is only in a society which possesses stability that there can be economic progress. Probably no one has cared to undertake to sell insurance in Russia for the past few years. In spite of appearances, our country made no profit out of the war, while only loss is apparent in the recent strike in the coal fields and in the railroad shops, and in industrial strife generally. Perhaps out of the loss and inconvenience that has accrued, experience may teach a lesson of the futility of it all, which may be of benefit in the future. Always it has been peace, obedience to law and industrial harmony which have been the contributing factors to that American business success which is reflected in the general prosperity of the people."

Big Increase in Business

The American Service Bureau reports that its business for January shows an increase of nearly 200 per cent over the same month a year ago. This is an indication of the amount of life insurance being written as compared with a year ago. George S. Galloway, manager of the Bureau, says that there is a marked increase in the amount of business being written among farmers, as evidenced by inspections for which his company is called upon. This is particularly marked in Iowa, Nebraska and Texas. Texas seems to be a boom state.

Entertains Wisconsin Agents

Upon his return from the Metropolitan Life convention in New York City, Joseph Martin, La Crosse, Wis., entertained the agents of the district at a banquet. Covers were laid for 30 guests, including representatives from Winona, Rochester, Minn., Tomah, Sparta and La Crosse, Wis. Mr. Martin gave an interesting account of the convention.

LIFE INSURANCE BY STATES

OKLAHOMA

	New Business	In Force
Connecticut Mutual	576,948	3,237,286
Great Southern Life	3,130,592	16,082,043
Metropolitan ..Ord	4,843,076	17,513,435
Metropolitan ..Gr	66,750	82,250
Metropolitan ..Ind	4,868,718	11,468,861
Nat. Life Assoc., Ia.	513,500	3,358,000
Occidental, N. Mex.	15,000	109,600
Pacific Mutual ..	2,124,588	11,052,240
Travelers ..Ord	2,663,313	6,939,551
Travelers ..Gr	2,992,325	6,038,800
Connecticut Mutual	2,258,635	10,836,983
Continental, Ill.	1,389,878	2,707,105
Wis. Nat. ....Ind	118	712
Wis. Nat. ....Ord	449,618	1,092,324
Pacific Mutual ..	840,245	6,037,631
Roman Stand., Mich.	784,669	3,101,560
National Life, Ia...	57,250	35,100
Indianapolis Life..	876,668	2,511,334
Maryland Assur....	87,000	179,000

MISSOURI

Coml. Life, Mo....	1,501,000	1,485,000
Junior Life, Mo....	545,900	470,875
Occidental, N. Mex.	275,500	481,535
Amer. Old Line....	3,500	30,000
Amer. Life Reins...	1,741,200	2,810,073
Great South., Tex.	1,430,146	1,853,911
Travelers ..	9,392,647	40,425,018
Mutual Benefit....	4,942,493	44,902,318
Metropolitan Life..	68,787,363	327,970,082
Northern Mutual..	11,737,376	86,255,566
Western & South.	5,021,066	9,435,555

VIRGINIA

Equit. Life, N. Y...	8,898,910	53,331,770
Life Ins. Co. Va. Ord	4,664,012	31,055,771
Life Ins. Co. Va. Ind	4,948,978	34,842,059
Metropol. Life..Ord	5,769,478	50,735,353
Metropol. Life..Ind	9,568,765	44,933,835
Metropol. Life..Gr	10,315,500	10,976,200
Northwestern Mut.	2,988,747	34,867,494

KENTUCKY

Mutual Benefit....	6,760,990	66,292,498
Philadelphia Life..	87,815	343,124
South, Life, Tenn.	2,626,166	3,258,634
Northwestern Mut.	5,410,335	44,878,088
Western & So...Ord	1,108,500	3,702,302
Western & So...Ind	5,813,676	19,071,596
Travelers ..Ord	769,583	4,322,238
Travelers ..Gr	155,500	330,100
Pacific Mutual....	1,085,107	6,220,853
National, Vt.....	2,742,221	11,396,417

NEW YORK

Gold, Eagle A., N. Y.	389,179	1,657,387
Northwestern Mut..	33,841,770	365,928,306
Metropol. Life..Ord	178,093,424	845,474,375
Metropol. Life..Gr	85,302,359	179,465,786
Metropol. Life..Ind	136,835,308	627,483,296
Mutual Benefit....	39,571,582	240,375,580

MASSACHUSETTS

Mutual Benefit....	6,266,038	64,891,229
Northwestern Mut..	6,314,585	74,092,462
New England Mut	16,951,885	99,797,954
Aetna Life	24,564,640	80,721,471
Connecticut Mutual	3,130,555	22,502,722

Big Group Policy

A group policy involving \$7,000,000 of life insurance was written by the Aetna Life for the New York, New Haven & Hartford and Central New England railroads. Over 7,000 employees are covered under this policy, which in addition to life insurance has liberal accident and health provisions.

Under the terms of the policy craftsmen are insured for \$1,000 and helpers and apprentices, including carmen, for \$500. The cost of the insurance to each employee will be at the rate of 60 cents a month for \$1,000 of life insurance and 70 cents a month for accident and health, the difference between these amounts and the standard rates for life and accident insurance to be borne by the railroad.

Great Southern Life Insurance Company

ANNUAL STATEMENT

December 31, 1922

ADMITTED ASSETS

First Mortgage Loans	\$7,300,097.79
Real Estate	491,106.04
Policy Loans (within Reserve)	3,135,803.33
Cash on Deposit	565,394.59
All Other Assets	642,347.32
	<hr/>
	\$12,134,749.07

LIABILITIES

Policy Reserve and All Other Liabilities	\$11,259,500.24
Surplus to Policyholders	875,248.83
	<hr/>
	\$12,134,749.07

INSURANCE IN FORCE . . \$107,475,109.00

GAIN in Admitted Assets\$1,273,928.41
in Insurance in Force 3,795,058.00
in Surplus to Policyholders .. 184,907.89

"PROGRESSIVE PROSPERITY"

Great Southern Life Insurance Company

E. P. GREENWOOD, President

DALLAS

TEXAS

A \$10,000 Reliance Policy

MEANS

\$10,000 For Natural Death

\$20,000 For Accidental Death

\$50 Per Week, from First Day of Disability,
for 52 Weeks, for Loss of Time from
Sickness

\$50 Per Week, from First Day of Disability,
Throughout Life, for Loss of Time from
Accident

\$50 For Services of Physician for Non-Dis-
abling Accident or Sickness

Partial Disability Accident and Sickness
Benefits

House Confinement Not Required

Reliance Life Insurance Co.

Farmers Bank Building

THE PUBLIC IS LEARNING WHAT REAL LIFE INSURANCE AND

Perfect Protection Policy

IN ADDITION

\$100 Per Month, Throughout Life, for Total and Permanent Disability. Future Premiums Waived. \$10,000 Insurance Paid Up Without Deduction for Income Payments and Without Impairment of Cash, Loan or Surrender Values.

A Reliance Perfect Protection Policy Means That the Life of Its Possessor Is So Insured That Nothing May Happen During His Productive Years Through Accident or Sickness Without Compensation, in Addition to Providing a Competence for His Dependents at Its Close.

Company of Pittsburgh

Pittsburgh, Pa.

AND IS DEMANDING IT. THIS IS REAL LIFE INSURANCE

The old line
Cedar Rapids Life
Insurance Company
of Cedar Rapids, Ia.

Wants three state agents for
Central West

**A Good Chance for
Reputable Men**

HOME LIFE INSURANCE CO.
New York

WM. A. MARSHALL, President

The 63rd Annual Report shows:
Premiums received during the year 1922, \$ 7,349,835
Payments to Policyholders and their
beneficiaries in Death Claims, Endow-
ments, Dividends, Etc., 5,460,769
Amount added to the Insurance Reserve
Funds 3,206,782
Net Interest Income from Investment... 2,110,922
(\$722,352 in excess of the amount
required to maintain the reserve)
Actual mortality experience 92.87% of
the amount expected.

Insurance in Force..... 232,163,052
Admitted Assets..... 46,233,715
FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern
Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

**DIRECTORY OF
LIFE INSURANCE**

ILLINOIS

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

THE PENN MUTUAL

is national in the scope of its operations.
It is individual in the service that it
renders to its members and to its field
representatives.
Back of your independence it is ready to
stand as an economic bulwark.

The PENN MUTUAL
Life Insurance Co.

Independence Square Philadelphia

FEDERAL UNION LIFE

Insurance Company
Cincinnati, Ohio

has just issued a very interesting
booklet

**"Suggestions for Increasing
Your Income"**

and would be pleased to send a copy
to every Life, Fire and Accident
Agent in

Ohio, Illinois and Kentucky

NEW LAW IS PROPOSED

PLAN ANOTHER TAX "GOUGE"

Tennessee Legislature Has Bill to Tax
All Companies 5 Percent of Net
Earnings— Bitter Fight On

NASHVILLE, TENN., Feb. 14.—The Tennessee legislature today decided to make the excise tax rate 3 percent instead of 5, fire companies to pay an additional tax of about 1/2 percent on net profit and life companies an additional tax of just 1/2 percent, fire prevention tax to make the difference.

NASHVILLE, TENN., Feb. 13.—Under an excise corporation tax, provided for under an administration bill before the Tennessee general assembly, insurance companies will have their tax in that state practically doubled, since all corporations of the state and those outside doing business in Tennessee must pay 5 per cent on the net annual earnings.

There is deducted, of course, in the case of the fire companies the 2 1/2 percent tax paid on premiums and the 1/2 percent paid on premiums for carrying on the fire prevention work. Life companies deduct the 2 1/2 percent tax on premiums. The new tax is made payable for the first time on July 1, 1923, and the deductions are made on any tax payable on premiums before that date.

A hot campaign against the new tax was inaugurated by the banks of Tennessee and the manufacturing interests. In one day at the close of the week when the bill was offered 3,500 telegrams poured into the legislature protesting against its passage, representing a telegraph cost of \$10,000. Early in this week, however, the administration forces were confident of success in putting the bill through as one of the campaign pledges of Gov. Peay to reduce the land tax at least \$1,000,000 annually.

The proposed excise tax will yield in round numbers additional revenue to the amount of \$1,500,000, but deductions will reduce it to about \$1,000,000. Manufacturers are fighting the bill with all force on the grounds that they are already heavily taxed and that they are being discriminated against for the benefit of the land owners. The tax that the insurance companies of Tennessee now pay yields a net revenue, after the expenses of the insurance department and the fire prevention work are paid, that amounts to nearly \$922,000.

Agency Takes Entire Building

The Provident Mutual Life has recently signed a long-term lease for the premises 109-111 South Fourth street, formerly occupied by the Central National Bank of Philadelphia. When remodeled, the structure will house the Provident's Philadelphia agency, of which Paul Loder is manager. It will probably be the only case of a building in the heart of a great city devoted exclusively to a home office agency.

The new agency headquarters is "just around the corner" from the home office building, Fourth and Chestnut streets, and is within a stone's throw of some of the greatest financial institutions in America. The structure is four stories in height but, being a bank building, has only the ground floor and a very high ceiling. The bank vault will be demolished and a large balcony erected.

Young Is Medical Director

At the annual meeting of the stockholders and directors of the George Washington Life of Charleston, W. Va., all officers and directors were reelected except that H. H. Young was elected medical director and Buckner Clay succeeds V. L. Highland on the board of directors.

James A. Maddox of the Missouri Life at Columbus, O., has been elected chairman of the Franklin county chapter of the American Red Cross.

WESTERN AGENTS MET

NEW YORK LIFE "ROUND-UP"

Western District Met in Denver for
Annual Get-together, About 200
Being Present

DENVER, COLO., Feb. 10.—"Insurance and Needs for Its Betterment" was the central theme for suggestions in an open discussion by nearly 200 representatives of the New York Life at their western district "roundup" last week held at the Shirley-Savoy hotel in Denver. An enthusiasm outrivalling even the quality ordinarily attributed to insurance salesmen marked the discussion at the meeting. Dick Oliver of St. Louis, inspector of agencies and prime mover in the "roundup," in outlining the work to be accomplished during the current year, placed the quota of the western district at \$7,000,000.

"We are going to try to make that more than \$8,000,000," said B. Notzon of Denver, manager of the western district. He pointed to the big business done in the territory last year, and also during the month of January, as conclusive evidence that the district could look forward to a banner year.

Among other speakers at the "roundup" were: W. J. Mulnix, Dr. Maude M. Saunders, C. H. Derryberry, Dayton Adams, C. H. Trask, J. Paul Treat, S. D. Sefton, G. E. Diamond, P. L. Corbin, E. H. Howbert, F. H. McHolm, John J. Sullivan, Mrs. O. M. Watkins and S. J. Walker.

Carl Slough Resigns

Carl Slough, secretary of the National Union Life of Cincinnati and author of the well-known book, "Life Insurance Salesmanship and Ginger Talks," has resigned, future plans to be announced later.

Nebraska Investment Proposal

A bill introduced by Hyde of Gothenburg provides for establishment of the Nebraska Market Finance Corporation, authorizing it to finance market committees and give the power to loan money, handle warehouse receipts and live stock paper, and in other ways make it possible to obtain money for agricultural operations. It is proposed to secure funds from several sources, among them from insurance companies, which are required to invest their reserves in trust certificates, and fees from the fire marshal's office.

George W. Ford of Columbus, O., district manager for the American Insurance Union, was stricken with paralysis while driving his machine at Marion, O., and died two days later.

PETITIONS ARE FILED

SEEKING TRANSFER OF CASE

Colorado Injunction Suit Still Pending
—Two of Defendants Are Trying to
Disqualify Sitting Judge

DENVER, COLO., Feb. 10.—M. G. Godnette and L. E. Hill, defendants in the suit of the Mountain States Life against the Union Central Life and others, for \$450,000 damages and an injunction, filed petitions last week to disqualify Judge C. J. Morley from trying the case. The petitioners asserted in affidavits filed in support of their petitions that Judge Morley could not give the petitioners a fair and impartial trial because of his alleged alliance with a faction in a fraternal society which it is alleged is opposed to a faction to which the petitioners belong.

The Mountain States Life charges that the Union Central, the Mutual Life, the Pacific Mutual, the Kansas City Life and other companies and their Colorado general agents, conspired with former State Commissioner of Insurance Earl Wilson to injure the Mountain States. Mr. Hill is made a defendant by reason of certain articles is alleged to have printed in a weekly paper.

Michigan Mutual

The fifty-fifth annual statement of the Michigan Mutual Life shows assets \$16,793,094. The company now has surplus of \$1,200,301. The Michigan Mutual is one of the fine, well managed life institutions of the middle west that is making steady progress. It is a thoroughly seasoned company, and is excellently managed.

Lamar to Enter Tennessee

The Lamar Life, which operates in Louisiana, Mississippi and Arkansas, is planning to extend its business into Tennessee within a short time. C. K. Oliver will be given the management for that state, it was announced.

Special Drive During March

March has been designated as "Policyholders Month" by the Northwestern National Life of Minneapolis. In order to encourage the soliciting of old policyholders the company is offering a prize of \$100 to the agent sending in under the requirements the largest number of applications on old policyholders during the month.

Agency Co-operation

as practiced by THE GUARDIAN furnishes to our representatives, among other things:

AN AGENT'S TRAINING COURSE—A complete and original Educational Course for new and old Agents.

ADVERTISING HELPS—A Prospect Bureau that develops real insurance sales opportunities. Useful advertising material which is appreciated by prospects and policyholders helps our Agents to secure new prospects, hold old business, and build good will.

If you want to know the whole story of what this Company is doing for its Agents, address:

T. LOUIS HANSEN, Vice-President, or GEO. L. HUNT, Supt. of Agencies

The Guardian Life Insurance Company
OF AMERICA

Established 1860 under the Laws of the State of New York

Home Office: 50 Union Square, New York

COVERING INTENSIVELY GIVES ORGANIZATION PLANS

Illinois National Life Announces Some of Its Official Connections—Has Developed Dental Examination

The Illinois National Life of Chicago, the organization of which was announced last week, announces a few of the connections which are being made. William J. Newman of the W. J. Newman Contracting Company of Chicago, one of the largest excavation and wrecking contractors in the country, will be a director and treasurer of the company. David E. Eaton, for 30 years a doctor in Chicago, will be a director and medical director. Dan B. Quinlan, for 35 years in the undertaking business in Chicago, will be a director. Dr. A. O. McBean of Chicago will be chief dental director. This is explained by the fact that the Illinois National Life will open a dental department on the same lines as the medical department, requiring a dental examination on all large policies as well as the medical examination. The company is arranging bank depositories, medical examiners and dental directors in every city in the state of Illinois. The state has been divided into six districts and each is being covered intensively. After the business has been put under way, the company will enter Indiana, Wisconsin, Ohio and Pennsylvania. Later when the business grows and the capital is increased sufficiently, it will enter all states.

Hoffman Again in Field

Irving S. H. Hoffman, one of the organizers of the Ohio State Life of Columbus and, when he retired to enter mercantile life some time ago, vice president and general manager of the company, has returned to the insurance field as executive representative of the Standard Life of St. Louis. He will cultivate the large stock holders with an idea of establishing active relationship in developing the business of the company.

With State Life of Montana

W. S. Hosking, for a number of years deputy insurance commissioner of Montana, has left the insurance department of that state and gone to Great Falls to become treasurer of the State Life of Montana.

National American Elects

At the annual meeting of stockholders of the National American Life of Burlington, Ia., Emil Webbles, president of the First National and Iowa State Savings Banks of that city, and W. F. McFarland, president of the Northwest Cabinet Company, who have recently become extensive stockholders in the company, were added to the board of directors. The stockholders formally approved the purchase of the site for the proposed new home office building for the company.

COMPANY ENTERS ARKANSAS

National Savings Life of Wichita Gets Permit to Sell Stock With Policy There

The National Savings Life of Wichita, Kan., announces the appointment of W. M. Glass as agency supervisor for Arkansas. He will have headquarters at Little Rock in the Southern Trust Building. Mr. Glass was formerly president of the Fruit Growers Association of Arkansas. E. H. Law, home office supervisor, is in Arkansas and will remain in that state for a few months.

The National Savings is the first company selling stock with policies to be

admitted to Arkansas. It is permitted to sell 5,000 shares of capital stock in connection with policy contracts.

The company recently entered Missouri and will establish offices at St. Louis and Kansas City. It expects to enter Oklahoma and Texas in the early spring.

This company has been operating since May, 1922. Louis A. Boli, Jr., is agency director. H. Kenneth Cassidy has just been elected assistant secretary of the company.

COX GOES TO MONTANA LIFE

Leaves Cotton States Life to Assume Position of Agency Supervisor for Helena Company

Ray P. Cox has been appointed agency manager of the Montana Life. For the past year Mr. Cox has held a similar position with the Cotton States Life of Memphis. He was for a number of years a personal producer of business, and was located in northeastern Montana. He later moved to Roanoke, Va., where he held the position of agency supervisor for the Shenandoah Life. He then went with the Cotton States. Mr. Cox is familiar with the field problems which confront life insurance salesmen. Mr. Cox is at present making a canvass of the situation in California, where he will devote his efforts for some time.

Causes of Death

The Berkshire Life reports that 357 policyholders died during the year. The principal causes of death were as follows: diseases of the heart, 82; pneumonia, 45; nephritis, 38; apoplexy, 34; cancer, 18; tuberculosis, 22. General classifications show that general diseases caused the death of 34; diseases of the nervous system, 46; diseases of the circulatory system, 94; of the respiratory system, 60; of the digestive system, 29; of the genito-urinary system, 45. Other classifications show accidental, 12; suicide, 9; homicide, 2; alcoholism, 1, and 16 unclassified causes of death.

Plan for Milwaukee Meeting

Officials of the Agents Association of the Northwestern Mutual Life meet this week with members of the standing committee of the association to arrange a program for the agents' annual meeting, scheduled for July 23-25. This week's meeting was attended by Theodore A. Peyser, president, New York; Franklin Mann, vice-president, Omaha; W. H. Conlin, secretary-treasurer, Milwaukee, and the following committee members: P. W. Fahey, St. Paul, Minn., chairman; J. J. Hughes, Des Moines; U. H. Poindexter, Kansas City, Kan.; Victor M. Stamm, Milwaukee, and Paul M. Smith, Charlestown, W. V. Officials of the association state that more than 700 agents are expected to attend the annual convention of the association to be held in Milwaukee in July.

Statement of American National

The annual statement of the American National Life of Galveston, Tex., shows a very successful year in 1922. The increase of insurance in force was \$23,758,023. The assets were increased \$2,623,587 and the surplus \$741,928.24. This leaves the company with \$181,457,796 of life insurance in force with assets of \$14,296,624, and a surplus of \$1,555,824. The company, which has a capital stock of \$1,000,000 is in splendid condition and is a credit to the officers.

Gamble's Year Record

The Tri-State Agency of the Pan-American Life of New Orleans, located in Memphis, Tenn., wrote \$2,235,000 new business in 1922. State Manager Robert M. Gamble of this agency personally wrote \$1,491,950.

The General Agents' and Managers' Lunch Club of Pittsburgh has changed its meeting date from the second Tuesday of each month to the second Monday of the month.

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

The Capitol Life Insurance Co. of Colorado

Clarence J. Daly, President

Denver, Colorado

New Disability Clause

Two years ago this Company devised a Disability provision which was far in advance of any that had been previously contained in a life insurance policy. We now announce a new Disability provision. Its features are:

Immediate beginning of a lifelong monthly income.

When total and permanent disability has lasted five years, the monthly payment will thereafter be increased 50%.

When total and permanent disability has lasted ten years, the original monthly payment will be increased 100%.

Total disability that has lasted three months will be assumed to be permanent.

Waiver of premium, of course, together with full annual dividends and a full annual increase in cash surrender value.

As age increases, and the family income dwindles through diminishing resources, the disability income increases to meet the increased need of income.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York



24,856 CLAIMS PAID IN 1922

Most of the 24,856 claimants to whom we paid indemnity of \$1,514,924.33 for loss of time from injuries or illness are still adding regularly to their life insurance. These drafts are delivered by our own salesman ready to avail himself of a cordial introduction to the claimant's friends, or to provide the claimant himself with the additional life protection he intends to take sometime.

We can use more good men to help deliver the 27,000 claim drafts we will issue during 1923. If you want to make MORE MONEY a letter with satisfactory references will bring you full particulars.

BUSINESS MEN'S ASSURANCE COMPANY
W. T. GRANT, President KANSAS CITY, MISSOURI



The Acacia Mutual Life Association

This Did Not Happen by Chance

New Insurance Issued in 1921.....	\$ 42,448,000.00
Gain in Insurance in Force.....	30,124,750.00
Insurance in Force Dec. 31, 1921.....	101,222,293.00
Assets.....	4,612,484.57
Increase in Assets.....	1,518,954.00
Increase in Reserve.....	1,282,156.00
Increase in Surplus.....	225,575.00

Unexcelled Life Insurance Protection—Lowest Net Cost
Absolute Security — Perfect Service — Square Dealing
A Satisfied Field Force
William Montgomery, Pres. Homer Building, Washington, D. C.

1867 EQUITABLE LIFE 1923 INSURANCE COMPANY OF IOWA

A Company of Stability and Progress,
Safety and Liberality

	Admitted Assets	Insurance in Force
Dec. 31, 1912.....	\$12,431,725.00	\$ 67,326,327.00
Dec. 31, 1922.....	44,995,738.00	313,132,592.80

The net returns paid on funds left with the Company is 4.8 per cent.

For information regarding agencies
Address:—Home Office: Des Moines



Southland Life Insurance Co. DALLAS, TEXAS

The Progressive Company of the South

HARRY L. SEAY, President

Our Agents Have A Wider Field— An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**"THE OLD COLONY LIFE INSURANCE
COMPANY of CHICAGO, ILL."**



What About the Sales You Lose?

The books of another year are closed; you know, almost to a penny, the total of your sales and what you have earned. But what about the profits you have lost? They run into big figures, those lost commissions—sales that were lost because the applicant was rejected as physically unfit.

Those wasted calls are the ones that eat into the profits—that head your agency toward failure. Medical Life writes a policy that enables you to make those calls bring their share of business.

Medical Life's Sub-standard policy was designed to meet the requirements of ninety-nine out of every one hundred physically impaired prospective policyholders. Medical Life also writes Standard policies and Child's Endowment.

Ask for particulars.

The "Life Insurance for Everyone."
MEDICAL LIFE
INSURANCE COMPANY OF AMERICA
WATERLOO IOWA

E. E. BROWN
Agency Supervisor

I. G. LONDERGAN
Secretary

ROYAL UNION MUTUAL LIFE Insurance Company DES MOINES, IOWA

Incorporated 1886

FRANK D. JACKSON, President

SIDNEY A. FOSTER, Secretary and Vice President

THE OHIO NATIONAL LIFE INSURANCE COMPANY

"The Company With the Big Surplus"

**For Information Address the
Home Office at Cincinnati**

BIG GAIN INDICATED

GROWTH OF MONTANA LIFE

Company's Annual Statement Figures

Show Very Satisfactory Progress
for Year

New annual statement figures have been published by the Montana Life. During 1922 the agency force produced issued and paid-for business amounting to \$6,402,790, an increase of approximately \$1,000,000 (17 percent) over the preceding year. The company has admitted assets of \$4,717,527, and increased this item \$646,317 during 1922. It has securities on deposit with the Montana commissioner of \$3,168,297, and increased its securities on deposit during the year \$468,600. The company now has surplus to policyholders of \$802,506 and increased this item last year, \$94,030. Insurance in force now totals \$33,000,569.

The company is now well established in Montana, Washington, Idaho, Oregon, North and South Dakota, and Wyoming and is authorized to do business also in Minnesota, Iowa, Colorado, Utah and California. These latter states will be actively organized the coming year. During the last two years the company has not attempted to develop outside territory to any great extent, but will be active in new fields this year.

SENATE COMMITTEE NAMED

Illinois General Assembly Completes
Organization of Insurance Committee,
Senate Members Being Listed

The Senate insurance committee in Illinois has been appointed as follows: Harold C. Kessinger, Aurora, chairman; George Van Lent, Chicago; Samuel A. Ettelson, Chicago; Robert W. Schulze, Chicago; James J. Barbour, Chicago; Frederick S. Roos, Forest Park; Patrick J. Carroll, Chicago; Frank J. Ryan, Chicago; John D. Turnbaugh, Mt. Carroll; Albert C. Clark, Chicago; John J. Boehm, Chicago; Edward J. Glackin, Chicago; John Dailey, Peoria; John T. Denvir, Chicago; Edward J. Hughes, Chicago; Daniel Webster, Chicago; John T. Joyce, Chicago; Epler C. Mills, Virginia; Herman J. Haensch, Chicago; Clarence F. Buck, Monmouth; Martin R. Carlson, Moline; John R. Hamilton, Mattoon; Harry G. Wright, DeKalb; Thurlow G. Essington, Streator; James H. Forrester, Taylorville; Richard J. Barr, Joliet; Erastus D. Telford, Salem; William S. Jewell, Lewistown; Otis F. Glenn, Murphysboro; Herbert G. Giberson, Alton; Nathan E. Smith, Albion; William J. Sneed, Herrin; John W. Shaw, Harrisburg; Adolph Marks, Chicago.

Great Southern's Increase

The Great Southern Life of Texas in its annual statement shows insurance in force of \$107,475,109, which is a gain of \$3,795,058; admitted assets of \$12,134,749; a gain of \$1,273,928, and surplus to policyholders of \$875,249, a gain of \$184,908. The increase in mortgage loans was slightly over \$1,000,000, every loan held by the company being within 50 percent of the sworn appraised value of the property.

The company feels that the increase shown by this statement reflects a healthy and substantial growth, particularly in view of the fact that this is a condition in its territory during the entire year were more or less unfavorable and the company made no especial effort to show any big gain.

Trust Held Irrevocable

It was held last week by a St. Louis court that two policies for \$10,000 each in the John Hancock Mutual Life on the life of Henry B. Graham, who was

killed by his chauffeur Nov. 21, 1921, should be paid to the American Trust Company and John E. Bishop, trustee.

Graham took out the insurance prior to his last marriage, when his financial affairs became so entangled he arranged that the trust company and Bishop should act as trustees for him. After his marriage he wrote the company asking that the policies be made payable to his wife. The policies were in the care of the trustees and they declined to assent to the change. The court held that since Graham had created a trust, he had no right to change it without the consent of the trustees.

Mrs. Graham killed herself a few days after his death and the insurance company desired among other things that the court decide whether the policies should be paid to her heirs.

Equitable's Coast Meeting

The Equitable Life of Iowa will hold a regional agency convention in San Francisco Feb. 19-20 for the members of its California field organization. Harry E. Aldrich, vice-president, will have charge of this meeting and it is understood that he will later go to Los Angeles for a short visit.

In addition to the regional agency conventions which will be held at various points, the company will hold a convention in August for its "Ten a Month" and "Twenty a Month" clubs. Agents who qualify for the former will win the trip and expenses to this meeting, while those who are eligible in the "Twenty a Month" classification also win the privilege of taking their wives at the expense of the company. It has not yet been decided where this convention will be held.

Atlas Life's Figures

The new annual statement of the Atlas Life of Tulsa, Okla., shows total admitted assets \$864,028, an increase of \$282,125 since last year. The company now has surplus to policyholders of \$472,116 and capital of \$250,000. It has insurance in force of \$13,654,930, a gain for the year of \$1,300,000. The Atlas Life was four years old last October. President H. O. McClure is the principle factor. He is possessed of great ability as an organizer, and is the strong driving force behind the company. The Atlas Life now operates in Missouri, Kansas, Arkansas, Texas and Oklahoma. This year it will make a strong bid for Missouri business and district offices will be established at St. Louis, Kansas City, Springfield, Joplin and Moberly. In the short time the company has been operating it has established itself firmly and has gotten on a sound financial basis.

Charles B. Rudd, of the Rudd Agency at Evansville, Ind.; D. C. Williams, district superintendent of the Prudential; J. L. Holland, superintendent of the Metropolitan Life; A. C. Richardt, of the Richardt Agency, and Arthur H. Ormeyer, of the Northwestern Mutual Life, have been appointed to important committees in the Chamber of Commerce there.



Only high-type men and women can obtain contract to represent this company.

Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

CLIFTON MALONEY, President
JACKSON MALONEY, Vice-President
A. MOSELEY HOPKINS, Manager of Agencies

Home Office Building
111 N. BROAD ST., PHILADELPHIA, PA.

GIVEN A CLEAN SLATE

REPORT ON AMERICAN HOME

Examination of Topeka Company by Kansas Department Shows That Difficulties Have Been Overcome

A report of the examination by the Kansas department of the American Home Life of Topeka shows that the company has entirely cleared up the financial difficulties in which it was involved a few years ago. The report shows total admitted assets of \$790,738, a reserve of \$729,104, and only \$13,714 other liabilities, leaving a surplus to policyholders of \$48,010.

F. P. Metzger, president of the company, took charge of its affairs about three years ago, when the department had refused to allow it to write any more business because of inadequate reserves. He has held the business on the books and brought the company's affairs up to a point where it was enabled to start writing business again a few months ago. It is now writing about \$300,000 a month, and will pay a dividend this year. The notable work which Mr. Metzger has done in putting the company back on its feet is recognized by the examiners of the Kansas department in their report, which says:

"Your examiners feel that Mr. Metzger and his associates deserve much credit for the successful manner in which the affairs of the company have been conducted during the past three years."

Phoenix Mutual Conference

The field council of the Phoenix Mutual Life met last week at the home office in Hartford. This council is made up of several managers and field men of the company for the purpose of discussing various problems of mutual interest to the salesmen and the home office.

For the present year the men who compose the council are Manager E. I. Brown of Boston, Manager E. J. Burkley of St. Louis, T. J. Comer of Pittsburgh, J. M. Kinnaird of Louisville, Manager Henry H. Kohn of Albany, J. H. Kull of New York, A. E. Leach of Providence, Manager John G. Morey of Detroit, Manager E. R. Putnam of Los Angeles and Manager W. W. Williamson of Chicago.

Shenandoah's January Gains

The new business for January of the Shenandoah Life shows an increase of 50 percent over January of last year. Agency Manager W. F. Macallister says this not only shows the improvement in general business conditions but also an increased activity on the part of the field men. The C. W. Estes agency of South Carolina leads all the agencies for January in production. South Carolina also holds the honor of being the leading state in production; this notwithstanding the fact that general business conditions in South Carolina in 1922 were exceedingly bad. With the dawn of the new year business conditions there seem to be on the upward trend, as is the case throughout the entire territory of the company.

It is expected that the company will this year write approximately \$30,000,000 of business and plans are now under way to consummate this expectation.

Life Notes

H. D. W. English, of English & Furey, general agents for the Berkshire Life at Pittsburgh, is recovering from an illness which has confined him to his home for the last 10 days.

Thomas P. Reynolds, Virginia manager for the Prudential with Richmond headquarters, and a former president of the Richmond Association of Life Underwriters, was elected last week to the grandfather class when a son was born in that city to his son-in-law and daughter, Mr. and Mrs. A. R. Towers.

Indiana National Life Insurance Company

INDIANAPOLIS, INDIANA

Splendid territory open in Indiana, Michigan and Illinois, for District and General Agents, who are capable of handling men.

Best Commissions and Renewals. Renewals once earned will be paid you or your estate. If interested in building for yourself, write

C. D. RENICK, President

ERNEST E. WEBSTER, General Agency Manager

SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, President

ROOKERY, CHICAGO

INSURANCE IN FORCE DEC. 31, 1921 \$37,100,961

Assets 4,442,069

Payments to Policyholders since Organization 3,727,743

Exclusive General Agencies for Minneapolis, St. Paul and Duluth, direct with the Company.

Openings for General Agents and Managers in Fifteen States

Address S. W. GOSS, Vice-President and Manager of Agencies

The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

WESTERN RESERVE LIFE INSURANCE CO.

J. H. Leffler, Acting President John W. Dragoo, Secretary Harry H. Orr, General Counsel
MUNCIE, INDIANA



HARRISON B. SMITH, President

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A direct General Agent's Contract for definite territory in the State of Michigan is ready for the right man.

Address

ERNEST C. MILAIR, Vice-President and Secretary

George Washington Life Insurance Company

CHARLESTON

WEST VIRGINIA

The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

Inter-Southern Life Insurance Company
JAMES R. DUFFIN, President
LOUISVILLE, KENTUCKY

Dividends To Policyholders

The Special Dividends to policyholders of 1910, 1913, 1914 and 1916 and the increases in the regular dividend scale in the years 1910, 1912 and 1915, were but natural expressions of a prudent company management, striving to build strongly on the foundation so well laid in early years of Mutual Benefit history.

The 1923 Special Dividend to policyholders, amounting to 25% of the regular dividend, is further evidence of the intention of the Mutual Benefit to furnish pure Life Insurance with the most liberal features at the lowest possible cost to policyholders.

THE MUTUAL BENEFIT LIFE

INSURANCE COMPANY

Organized 1845

Newark, N. J.

ALWAYS PURELY MUTUAL

PROVIDENT MUTUAL

LIFE INSURANCE COMPANY

OF PHILADELPHIA

The Provident, organized in 1865, as The Provident Life and Trust Company, preserves a continuous corporate existence, but, having mutualized, will be known hereafter as the

Provident Mutual

Life Insurance Company

of Philadelphia

and will maintain the reputation and tradition which have arisen from fifty-eight years of conspicuous fair dealing.

The policies of the Provident Mutual contain new and attractive features, including the recently adopted and exceedingly liberal Total and Permanent Disability Clause.

An Increased Dividend Scale for 1923

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

California State Life Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

LIFE INSURANCE DECISIONS REVIEWED

THE review by Wendell M. Strong, associate actuary of the Mutual Life of New York, of recent important court decisions on life insurance in the proceedings of the Actuarial Society of America covered the following cases in addition to those printed in THE NATIONAL UNDERWRITER of Feb. 1.

Suicide—(New York Life vs. King, Court of Appeals of Georgia, 112 S. E. Rep. 383.) The payment of the policy was refused on the ground that the insured committed suicide. The insured was killed by a revolver shot and the defense showed that because of disease there was a strong motive for self destruction, also that the revolver shot entered the temple, the revolver being held so close as to cause burns, and that shortly before the shot was heard the insured was sitting on the steps of the porch, the revolver lying by him on the floor of the porch, no one else being near. The plaintiff offered no witnesses or evidence to show the cause of death of the insured or how the wound was inflicted. The jury gave a verdict against the company.

The court held that in view of the circumstances "the ordinary man would have no doubt as to the cause of death, and that the insured took his life by shooting himself through the head with a pistol."

In discussing the presumptions against suicide upon which the verdict of the jury rested the court said:

"It has been repeatedly held by various courts, in discussing this question, that the issue as to the cause of death must be proved like any other fact in a civil action by a preponderance of the evidence on the question. As stated in several cases on the point, the law does not prescribe any formula by which the hypothesis of accident must be removed; it is sufficient that it is met by evidence, where there are no facts or circumstances shown indicating accident or mistake and facts and circumstances are shown which establish that the cause of death was suicide."

"There is nothing to the contrary of this conclusion except the merest conjecture, and this conjecture must yield to facts. It can only exist in the absence of such facts. Indeed if there is any evidence in the case that shows the cause of death, that evidence must prevail. As against the mere conjecture, the slightest evidence of physical facts becomes strong, even conclusive."

Suicide—(Woodmen of the World vs. Alexander, Court of Civil Appeals of Texas, 239 S. W. Rep. 343.) It was admitted that the company was liable unless the insured committed suicide. In the lower court, the jury, on a question submitted to it, found that the insured did not come to his death as a result of his own act. The evidence was entirely circumstantial. The insured died from hanging and when found was in such a position that he had to pull his feet up to avoid touching the floor, and could, it was contended, have released himself by simply putting his feet on the floor. It was also known that he had complained of being in debt, and of bad financial prospects.

The court of civil appeals held that the evidence all pointed toward death by suicide and that in consequence the verdict of the jury was contrary to the evidence, and reversed the judgment based thereon.

Suicide While Insane—(National Life of Vt. vs. Watson, Court of Appeals of Kentucky, 239 S. W. Rep. 35.) The policy provided that it should be null and void if within one year from the date of the policy "I shall suicide or destroy myself, sane or insane." The lower court in the instructions to the jury stated that they should find against the company if the insured was so insane that at the time of his act he was unable to govern his actions by reason of some insane impulse. The supreme court held that this was ground for reversing the judgment. In the course of the opinion the court said:

"Many courts, including this one, have construed such clauses to mean that the company is excused from payment where the insured takes his life in all cases, except where he was so devoid of mind at the time that he did not realize or contemplate the nature of his act and the

physical consequences thereof. In other words, that he was so devoid of mind that he did not know what he was doing, and did not intend to commit the act which resulted in his death, and with the exception of some dictum the above has been the consistent holding of this court from the time the "sane or insane" clause was first presented for consideration.

A similar doctrine is set forth in *Columbian National vs. Wood*, Court of Appeals of Kentucky, 236 S. W. Rep. 562.

Suicide—(Kohlman vs. New York Life, Supreme Court of Louisiana, 90 So. Rep. 132.) A verdict against the company returned by the jury was reversed on appeal to the higher court and judgment rendered for the company on the defense of suicide.

The facts were that the insured, who had often used drugs, including a solution of carbolic acid, went, during the day, from his office to the drug store for a three-ounce bottle of carbolic acid and that later he was found in his office dead of carbolic acid poisoning. He was at the time in straitened circumstances.

The court held that there was no reasonable hypothesis to account for his taking the carbolic acid except that of suicide, for which act financial circumstances and desire to provide for his family by means of the insurance he carried might reasonably be presumed to furnish the motive.

"Result of Military or Naval Service in Time of War"—(Mutual Life of N. Y. vs. Johnson, Court of Appeals of Georgia, 110 S. E. Rep. 910.) One of the exceptions in the double indemnity provision in the policy was that it should not be payable in event of the insured's death "as a result of military or naval service in time of war . . . or if such death be caused directly or indirectly, wholly or partly, by riot, insurrection, or war, or any act incident thereto."

The insured was being conveyed in a troop train to the western coast and either had his head out of a window or was standing on the steps of one of the cars when it passed over a bridge, and he struck against the girder of the bridge and was killed. The court held that the insured's death came under the exception named in the policy and that consequently the double indemnity was not payable.

Delivery of Policy—(New York Life vs. Smith, Supreme Court of Mississippi, 91 So. Rep. 456.) Among the questions involved was whether the condition of delivery of the policy during the good health of the insured was fulfilled. The soliciting agent to whom the policy had been sent for delivery, saw the insured on the street, told him the policy was ready for delivery and the insured requested that he, the agent, hold the policy and he would get it later. At this time the premium had been paid. The insured died without manual delivery of the policy having been made.

The court held that the insured being in a good state of health, when this conversation took place, as at the time of the medical examination, the transaction amounted to delivery during good health.

Disappearance: Time of Death of Insured—(Eklund vs. Supreme Council of the Royal Arcanum, Supreme Court of Minn., 187 N. W. Rep. 826.) This was a disappearance case and the question was whether the insured should be presumed to be dead at the end of the seven-year period of the common law or whether his death occurred within slightly over four years after he was last heard from. The jury found that the insured died before the end of the four-year period mentioned. One of the questions before the supreme court was whether or not there was evidence to support this finding.

The facts were that the insured, fearing his arrest for embezzlement, left his family in 1905. He wrote to his family from various places until 1911, during which time he had been in Great Britain, for a time on the eastern coast of the United States and later on the western coast, his letter from January, 1911, on coming from several different points in Oregon. At the time of his last letter he had suffered an injury to his knee, and some of the letters in 1911 indicated that he was in a dangerous occupation.

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DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R.T. Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

After ceasing to hear from the insured his wife wrote, from her residence in Indiana, to the chiefs of police in various places on the Pacific Coast where he had been and advertised for him in the "War Cry" of the Salvation Army, prosecuting her unsuccessful search for him for three years. About four years after his disappearance he was suspended for non-appearance at his lodge after notice. The jury, in response to a special interrogatory, found that he died prior to this date of suspension. The supreme court held that the jury's finding was not unreasonable.

This is contrary to the usual doctrine that the common-law presumption of death after seven years' disappearance does not presume that death occurred at any particular time before the end of such seven years and it apparently is founded on no evidence except the fact that he failed to communicate with his family and that the family, after a diligent search were unable to find him or later trace of him.

What Constitutes Forfeiture—(Lofstead vs. Bank Savings Life, Supreme Court of Kansas, 204 Pac. Rep. 530.) The policy in question had a provision that in case of death of the insured while engaged in military service without having paid the extra premium required, the amount payable should be the net cash surrender value. The insured had so died. One of the grounds for claiming the full amount of the policy was that the provision mentioned was for forfeiture in case of nonpayment of the extra premium and that the company had waived its right by accepting the premium from the insured while engaged in military service, with full knowledge that he was so engaged.

The court held that this provision did not constitute a provision for forfeiture.

Custom of Giving Premium Notice—(New York Life vs. Lahr, Supreme Court of Indiana, 134 N. E. Rep. 657.) In 1892 a ten-payment life policy was issued to the insured. The premium due in 1898 was not paid. In 1904 the insured requested reinstatement of the policy and offered to pay the back premiums with interest, which was refused. The demand was made again in 1913 and suit was brought in 1915. The chief question involved in the action was whether failure of the company to give notice to the insured of the premium due in 1898 excused the failure to pay that premium and the marking of the policy on the books as lapsed, the failure to pay future premiums.

There was no statute in Indiana requiring such notice and the policy contained a provision to the effect that the giving of such notice should be considered only as a courtesy and should not be construed to establish a custom. The insured also had two older policies in the company upon which notices were given and the contention was that the giving of these notices, notwithstanding the provision in the policy established a custom on which the insured had a right to rely. There was testimony that he had relied upon these notices.

The court held that, notwithstanding the provision in the policy, the giving of notice for many years did establish a custom and that "such a provision as the one above mentioned must not be allowed to prevail over a custom running through years of sending notices and with no warning to appellee that he would no longer receive such notices." It allowed the insured the cash surrender value, which was one of the options at the end of the 15-year dividend period in 1907, together with interest from 1907, less unpaid premiums with interest thereon. This option was one which, according to the contract, could only have been elected if election was made at least three months prior to the end of the period.

Effect of Insanity on Requirement of Proof of Disability—(Marti vs. Midwest Life, Supreme Court of Nebraska, 189 N. W. Rep. 388.) The policy provided that in case the insured became totally and permanently disabled he had, after satisfactory proof of disability, as one of several options the right to retain the policy as a fully paid-up policy for the full amount. The insured became totally and permanently disabled through insanity and, after this the policy lapsed, no proof of disability being furnished until after the death of the insured. The beneficiary had no knowledge of the existence of the policy. The question was whether the policy lapsed through

Prediction more than fulfilled

IN January 1919, President C. W. Brandon of the Columbus Mutual Life predicted the company's business in 1923 would be five times as big as that in 1918. During 1922 the company's business was actually over nine times as much as that in 1918 and in 1923 it promises to be 15 times as big. Production in December last was nearly as large as the entire Production for 1918.

The Columbus Mutual Life gained in 1922 approximately 25% in assets, surplus and insurance in force. The annual report will interest every man concerned with insurance. Write your name and address on the margin of this advertisement, mail to the company's Home Office at Columbus, Ohio. The report will be forwarded to you.

CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.

10 So. La Salle St.

Chicago, Illinois



HUTCHINSON,

KANSAS

STEPHEN M. BABBIT, President

Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

Mutual, with unexcelled dividend factors.

Mortality, 1922, 42%

Interest earned upon mean invested assets 6.15%

Assets of \$109 to each \$100 of liabilities.

Business in force, Dec. 31, 1917, \$54,193,000

Business in force, Dec. 31, 1922, \$152,530,000

Excellent direct general agency contracts available for Missouri
Kansas, Southern Ohio and Virginia

Quoting Kindly Comment

"Efficient management" "war claims paid in full"

"High grade agency force" "Extra war premiums returned"

"Low mortality and net cost" "NOTABLY SUCCESSFUL"

Write the HOME OFFICE of

The Midland Mutual Life Insurance Co.

COLUMBUS, OHIO

"Never Contested or Compromised a Claim"

For ideal General Agency contract in Pennsylvania, West Virginia and Michigan

HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years.

Industrial policies are in full immediate benefit from date of issue.

Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

GOOD CONTRACTS FOR LIVE AGENTS

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.



To the Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE

For Contracts and Territory, Address

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"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

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LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

Added Agency Opportunities

Advantageous agency contracts are open to men of established ability and integrity.

Standard policy forms are now issued to male risks between the ages of 10 and 60 and to female risks between the ages of 15 and 60.

The entering of extensive additional territory is contemplated during the current year.

CONTINENTAL LIFE INSURANCE COMPANY

ST. LOUIS, MISSOURI

EDMUND P. MELSON, President

J. DE WITT MILLS, Secretary

the non-payment of premium or if the notice by the beneficiary and selection of this option when she learned of the existence of the policy, although this was after the death of the insured, was sufficient to make the policy in force at his death.

The court held that since the insured was, because of insanity, unable to furnish the proof required of the disability and make the election of the option, and the beneficiary was also unable to do this because of lack of knowledge of the existence of the policy, the delay not being due to any fault of either, the policy was in force at the death of the insured.

Accidental Death: Burden of Proof.—(Watkins vs. Reliance Life, Supreme Court of Arkansas, 238 S. W. Rep. 10.) The policy provided for an additional payment if the insured should die as the result of bodily injury "effected solely through external, violent and accidental means." The insured shot himself, either intentionally or by accident, and the company claimed that death was by suicide.

The opinion of the court held that it was proven that death was caused by external and violent means and it was not necessary to prove the accidental means, but that the presumption against suicide threw the burden on the company of overcoming such presumption.

Death "From Bodily Injury Effected Solely Through Accidental Means"—(Kimball vs. Massachusetts Acc. Co., Supreme Court of Rhode Island, 117 Atlantic Rep. 228.) The policy was an accident policy providing, among other things, indemnity for death "from bodily injury effected through accidental means," which was further limited by the specific provision that the policy should not cover death from disease. The insured had a boil or abscess on the back of his neck in which erysipelas developed, causing his death. The bodily injury the deceased had was this open boil or abscess, but there was no testimony to show that its open condition or the erysipelas infection was the result of accidental means.

The decision of the lower court in favor of the company was upheld. In the course of the opinion the distinction was made between accidental means and an unexpected result of a deliberate and intentional act.

Suicide: Directed Verdict.—(Deweese vs. Supreme Camp W. O. W., Supreme Court of Kansas, 204 Pacific Rep. 523.) The order denied liability on the ground of suicide. The insured was found hanging in a house which he was building for himself. In a notebook in his pocket this note appeared:

"Notify Mrs. Bessie Deweese, 367 South Tenth street. Please don't take much expense with my burial. Good-bye, and take care of the children. Trouble and worry caused this.

Luther Deweese." There were no marks of violence other than those caused by the hanging, and nothing to indicate murder. The jury in the lower court gave a verdict against the order. The supreme court reversed this and directed a judgment entered in favor of the order on the ground that there was but one sensible or reasonable conclusion to be derived from the evidence in the case.

False Representation in Reinstatement of Policy.—(American National vs. Robinson, Supreme Court of Oklahoma, 204 Pacific Rep. 269.) The policy lapsed and was restored and the insured died shortly thereafter. The claim was contested by the company on the ground of fraud in

procuring restoration. The policy contained a one-year incontestability clause, and more than one year had elapsed from the date it was originally issued. The company took the position that the reinstatement of the policy was tantamount to a new contract and that it could consequently set up fraud in obtaining reinstatement at any time within one year after reinstatement. Copy of the application for reinstatement, however, was not attached to the policy. The Oklahoma statute contained a provision as follows:

"... Provided, further that every policy which contains a reference to the application of the insured, either as a part of the policy or as having any bearing thereon, must have attached thereto a correct copy of the application, and unless so attached the same shall not be considered a part of the policy or received in evidence."

The court held "If we treat this as a new application, and the reinstatement tantamount to a new contract under this statute, the application not being a part of the policy, although the policy refers to the application for reinstatement, the plaintiff in error could not introduce the same in evidence, nor can it be considered a part of the policy, because a copy of the application was not attached to the policy. If plaintiff in error desired to reserve the right to contest the statement made in the application, it is its duty to follow the statute and make said application a part of the policy, and attach a copy thereto; otherwise they would not be entitled to introduce the same in evidence."

The judgment against the company in the lower court was affirmed. In doing so the supreme court stated specifically that it did not decide the question whether the reinstatement of the policy was tantamount to a new contract.

"Vexatious Refusal to Pay"—(Bennett vs. Standard Accident, St. Louis Court of Appeals, 237 S. W. Rep. 144.) The policy was an accident policy. The insured received injury, resulting in total disability, from inhaling gas under circumstances which were strongly suspicious of attempted suicide. A judgment was given against the company in the lower court and this was appealed. The judgment included an additional amount of approximately 50 percent for attorney's fees and damages for "vexatious refusal to pay." The St. Louis court of appeals stated in the opinion that while the evidence was such that a demurrer on the part of the company was properly overruled the circumstances pointed strongly to the fact that the insured attempted to commit suicide and that the company "had reasonable cause to refuse to pay the loss and the right of litigating the question without being penalized."

Judgment was reversed and the cause remanded because of conflicting instructions to the jury in the lower court, and it was stated that if at the retrial the evidence was the same, the court should not submit to the jury the issue of vexatious refusal to pay.

Developing Full-Time Force

Rupert F. Fry, president of the Old Line Life, announces that the Milwaukee company has practically discontinued employing part-time men unless they are contemplating full-time service within two months after entering into contract. The number of full-time men entering the company's services recently has necessitated more supervision. The Old Line Life feels, according to Mr. Fry, in order to do clients justice in service when they apply for insurance and later, that those who contract from now on should be exclusive underwriters.

Report on Missouri Business

The Northwestern Mutual Life in 1922 wrote \$11,230,105 of new business for Missouri, making the total of insurance in that company now in force in the state, \$86,253,566. Missourians and their families now hold 24,000 Northwestern policies. Of the new business written last year 49.11 percent was written on the lives of men already insured with the company. The death losses and endowments paid in Missouri were \$606,052, making a total of \$7,137,713 paid out in this state since the company entered Missouri.

NEWS OF LOCAL ASSOCIATIONS

PLAN FOR BIG CONVENTION

Chicago Association Names Committees
for Work on National Meet
Next September

The Chicago association has set Monday, Feb. 26, as the date for the February meeting, although the speakers have not as yet been arranged. President Darby A. Day announces the appointment of a full slate of standing and special committees, based on the new organization of the association. Since the amalgamation of the Chicago Life Insurance Field Men's Club with the association, all organization plans have been so arranged as to give even representation on all matters to both field men and managers. This is carried out in the committee chairmanship and the committee membership, which will be announced later, will also be equally divided.

Appoint Convention Committees

The special committees to handle the convention work at the national convention in Chicago next September are as follows: Hotels, Ed. J. Faltyssek, Northwestern Mutual; transportation, A. C. Biederman, Equitable Life of New York; invitations, Edward D. Holmes, Mutual Benefit Life; souvenirs, L. Degen, Mutual Life of New York; ladies auxiliary, W. J. Arnette, Fidelity Mutual Life; and program, Jens Smith, Pacific Mutual Life. Each of these committees will be fully manned and each will have a busy season between now and convention time. As the Chicago Association is planning on an attendance near 10,000, the matter of hotels and transportation will be especially difficult to handle.

The standing committees of the association which have been appointed are as follows: Legislative, E. C. Fowler, New England Mutual; entertainment, H. C. McNamer, Equitable of New York; membership, J. W. Yates; welfare, Carl Joseph, Mutual Benefit Life; finance, John Gingle, Massachusetts Mutual Life; publicity, James H. Miles, Union Central Life; reception, H. W. Caldwell, New England Mutual; civics, P. H. Hadley, State Mutual Life; grievance, Nathan Bernhardt; sales congress, Joseph Mills, Metropolitan Life. At the last meeting of the association executive committee it was decided not to hold a sales congress this year due to the extra work necessary in planning for the national convention.

The Chicago association announces that plans have been completed for the reopening of the life insurance school in the Chicago Y. M. C. A. School of Commerce, classes to begin this week. The school was operated last year by the Y. M. C. A. in co-operation with the Chicago association and proved a thorough success. The course has been extended this year and the Y. M. C. A. school of commerce now gives the standard 16-week course which is the requirements of the association and is in line with the program outlined by the National Association.

* * *

St. Louis, Mo.—The February meeting of the association was one of the most memorable events of the year, and was under the direction of Frank Hesse of the Massachusetts Mutual, who made the occasion a birthday party to celebrate his 59th birthday.

Wives and sweethearts were invited and 83 persons sat down to a good meal which according to the menu could only be digested by those familiar with insurance. A rose bud for ever one present decorated the tables.

Mrs. May Dax delighted those present with her singing and rendered several beautiful numbers during the evening. Following the excellent dinner, Mr. Hesse gave a talk on "Personality Plus Character and Ethics." Such expressions as "the master mind," "the sub-conscious mind," "auto-suggestion and Coue" will perhaps give one an inkling as to the contents of the talk. It was forcefully presented and contained too much meat to be easily outlined; but the theme of it was a plea for realization of the power of mind, and will possessed by all

and the urge to cultivate these powers for better work.

A. B. Darling, vice-president of the Security National Bank; F. L. Eaton, President of the Sioux City Stock Yards Company; C. M. Walter, attorney, and John H. Kelly, editor of the Sioux City Tribune, responded with short talks of much interest.

* * *

Topeka, Kan.—O. J. Lacy, vice-president of the Minnesota Mutual Life, was the speaker at the monthly meeting of the Topeka association. Mr. Lacy gave an excellent selling talk based on his personal experiences in Montana, where he first took up life insurance work. He said that he thought he had written all the insurance he could write in his small Montana town, but he classified all the people in town and went after them according to classes, first taking the lawyers and the bankers and then the teachers. He found that members of each profession had a certain trend of mind which fitted in with all in that particular profession and, by concentrating one profession at a time, it made it easier for him to approach his prospect. He also found that after he had sold one or two in each group, it was easier to get business from the others. Mr. Lacy also commented on business conditions in the west and southwest. He has been traveling throughout these sections and has found the outlook fine in all lines of business.

* * *

Waukesha, Wis.—Life insurance was rediscovered at three different times in its history, according to A. F. Mielenz of Milwaukee, state manager of the Aetna Life, speaking to the life underwriters here Monday evening. The three occasions referred to by the speaker were the panic of the '90s, the Armstrong investigations in 1906, and the World War. Mr. Mielenz spoke on "Making a Living" and emphasized the value of many experiences which he has had in over 30 years spent in the business. He spoke of three important things needed in selling life insurance: (1) Getting a proper interview; (2) obtaining the prospect's viewpoint; (3) talking in terms the prospect will understand. This was the second monthly dinner of the year of the Waukesha County Association.

* * *

Philadelphia, Pa.—"More policies placed and in larger amounts" will be the keynote of the February meeting of the Philadelphia association which will be held at the Bellevue-Stratford Hotel, Feb. 15. The speakers and topics are as follows: Theodore Brown Williams, Equitable of Iowa, "Better Building;" George J. Gladney, Equitable of New York, "Two Principles of Sale Strategy;" Ludolf Schroeder, Mutual Life, "Character Reading as an Aid to Sales;" Fred W. Tasney, third vice-president, Prudential, an address of real interest. J. C. Staples, Philadelphia manager of the Pacific Mutual, who is president, will wield the gavel.

* * *

Richmond, Va.—Carlton H. Furr of Lowenberg & Furr, managers at Norfolk for the Provident Mutual Life, who has a consistent record of a million a year, was the principal speaker at the February luncheon-meeting of the Richmond association. Twelve new members were admitted.

It was announced that a poll taken of 95 persons in attendance at the January meeting showed that they carried life insurance totaling \$1,896,550, or an average of about \$20,000 a person. Three men in the list carried more than \$100,000 each, while six carried \$50,000 or more each.

The association's full endorsement was given a proposal to amend the jury service law limiting the maximum period of service for an individual citizen in the year to one week. A bill reducing the maximum present of one month to a week will be introduced at the forthcoming special session of the legislature. The present system frequently works a hardship on insurance agents dependent upon their individual efforts for a livelihood. It was declared in a resolution endorsing the proposed change.

* * *

Montgomery, Ala.—The Montgomery association began its eighteenth successful year last week by the election of

P R O S P E C T S

We are giving them to our
salesmen at the rate of

40,000 per Year

We Help Our Salesmen

Bankers Life Company

DES MOINES, IOWA

Established 1879

GEO. KUHN, President

In manufactured products Wisconsin is by no means a laggard. It is at or near the top in leather, shoes, soap, machine tools and paper products.

Prosperity multiplies prospects.
Come to Wisconsin with

National
Gardian Life
Insurance Company

Home Office, Madison, Wis.

Our Square Deal Contract
spurs ambition, which
it automatically rewards

General Agents Wanted

AT THE FOLLOWING POINTS

Chattanooga, Tenn.
Cookeville, Tenn.
Petersburg, Va.
Culpeper, Va.
Greensboro, N. C.
Raleigh, N. C.
Elizabeth City, N. C.

Newark, N. J.
Jersey City, N. J.
New Brunswick, N. J.
Trenton, N. J.
Camden, N. J.
Patterson, N. J.
Atlantic City, N. J.

WE OFFER


DIRECT HOME OFFICE CONTRACT
ASSISTANCE IN FINANCING AGENCY
LIBERAL FIRST YEAR AND RENEWAL COMMISSIONS
ASSISTANCE IN TRAINING AGENTS
FREE CIRCULARIZATION BUREAU
LIBERAL SUB-STANDARD DEPARTMENT
MODERN POLICY FORMS
GUARANTEED LOW PREMIUMS

Shenandoah Life Insurance Co., Inc.
ROANOKE, VIRGINIA

R. H. ANGELL, President

W. L. ANDREWS, Sec., Treas.

On Agency Matters address W. F. Macallister, Agency Manager



FULL SPEED AHEAD

During 1923
for the
LIFE DEPARTMENT
of the South's
Oldest
Largest
Strongest
Personal Accident Company

That command has gone down the line, and like the crews of the giant liners that shatter crossing records, every man in the Provident Organization is at his post, working smoothly and in unison, to extend and amplify the service this Company has so strikingly rendered for 37 years.

In carrying out that command we offer splendid ground floor opportunities to Life Producers whose caliber will justify their association with such a program.

The PROVIDENT LIFE and ACCIDENT INSURANCE CO. of CHATTANOOGA
ESTABLISHED 1887

Premium Goal for 1923—\$2,225,000.00

THE NATIONAL SAVINGS LIFE INSURANCE COMPANY

We are now offering our
"Complete Protection Policy"
— that is —
ORDINARY LIFE . . IF YOU DIE
20 PAY LIFE IF YOU LIVE
— IN —
KANSAS, MISSOURI and ARKANSAS

Complete  Protection

GOLDEN RULE AGENCY CONTRACT

Full information about our Agency Contract and Copyrighted Policies can be secured by addressing

LOUIS A. BOLI, Jr.
Agency Director

WICHITA KANSAS

officers. Dave Holloway, manager of the New England Mutual Life, was elected president. Other officers are: R. S. Minier, agency director New York Life, vice-president; T. J. Miles, special agent Guardian Life, secretary. Thirty-two agents, all representing well known companies, belong to this association.

Quincy, Ill.—The February meeting of the Quincy association will be held Feb. 17 at the Quincy hotel. The principal speaker will be Judge Sanderson. Josephine Thompson of the Farmers National Life will render some vocal selections and Wilbur Thompson will oblige with a few numbers on the saxophone. This will be the first meeting under the auspices of the new officers.

Buffalo, N. Y.—Darby A. Day, Chicago manager for the Mutual Life of New York and president of the Chicago association, will be the speaker before the February meeting of the Buffalo association, which will be held Feb. 15. Mr. Day will be in Buffalo for the day, speaking before the agency meeting of the Mutual Life of New York at noon and at the association meeting in the evening.

Portland, Ore.—The annual election of officers took place at the meeting last Saturday. Blaine R. Coles, trust officer of the Security Savings & Trust Company of Portland, talked on trusteeship and income tax as relating to life insurance.

The new officers elected were: President, Alfred P. Parker, New England Mutual Life; vice-president, R. R. Denny, Travelers; secretary-treasurer, George Colton, Massachusetts Mutual Life; executive committee, James E. Drummond, Equitable Life of New York; Walter E. Goss, Mutual Life of New York; E. N. Strong, National Life, and F. E. S. Buchanan, Aetna.

NEWS OF COMPANIES

Old Line Life, Wis.—Nearly \$10,500,000 of insurance paid for in 1922, bringing the total insurance in force Dec. 31 to \$44,367,988, is shown in its annual statement. The gross income for the year almost reached the \$2,000,000 mark and the statement shows assets of \$4,789,196. For January of this year the company reports an increase of 27 percent over January, 1922, in volume in the life department. The accident and health department shows an increase of 123 percent in applications received, and an increase of 27 percent in volume over the corresponding month of 1922.

West Coast Life—Vice-President Charles W. Helser announced this week that the company's January business showed a 100 percent increase over January, 1922, and that the business for the state of California showed a 300 percent increase.

Modern Life, St. Paul—The company, which was licensed Oct. 21, 1921, has \$4,700,000 now in force and wrote \$3,717,500 in 1922. This is all in 20-pay \$5,000 policies with the exception of one smaller policy. The assets are now \$175,358.28 and surplus \$20,616.23. About October it is planned to increase the capital from \$100,000 to \$200,000 and the surplus to possibly \$75,000. Then a general line of policies will be written and additional states entered.

New President for Carnegie Tech.

Dr. Thomas Stockham Baker has been elected president of Carnegie Institute of Pittsburgh, in which life insurance men have an especial interest because of the notable pioneering work which it did in connection with its school of life insurance salesmanship. Dr. Baker succeeds Dr. A. A. Hamerschlag, who has been president for nearly 20 years. He has been secretary of Carnegie Tech. since March, 1919, and acting president since June, 1922.

Last month was the greatest January in the history of the International Life of St. Louis, with \$5,800,000 of new applications.

A WELL ESTABLISHED AGENCY IN PITTSBURGH WOULD LIKE TO represent a reliable Life Insurance Company direct, for monthly premium Life Insurance. Policies from \$250.00 up. Can assure good volume of desirable business. Address C-95. Care The National Underwriter.

Capable Policy-Placers

Can always find a satisfactory opportunity for work with this Company in good territory—men who can collect the premiums as well as write the applications. Why not make inquiry now?

Union Mutual Life Insurance Co.
PORTLAND, MAINE

Address: ALBERT E. AWDE, Supt. of Agencies

Participating Insurance At Non-Participating Rates

ORDINARY LIFE
(Minimum Policy \$5,000)

Rates per Thousand			
Age	Premium	Age	Premium
21.....	\$14.24	39.....	\$24.44
22.....	14.57	40.....	25.40
23.....	14.92	41.....	26.40
24.....	15.28	42.....	27.48
25.....	15.66	43.....	28.62
26.....	16.06	44.....	29.83
27.....	16.49	45.....	31.12
28.....	16.93	46.....	32.50
29.....	17.43	47.....	33.97
30.....	17.98	48.....	35.53
31.....	18.54	49.....	37.21
32.....	19.14	50.....	38.99
33.....	19.78	51.....	40.88
34.....	20.46	52.....	42.90
35.....	21.17	53.....	45.07
36.....	21.91	54.....	47.37
37.....	22.71	55.....	49.82
38.....	23.56		

MANAGERS WANTED

James A. Fulton, Agency Manager
Philip Burnett, President

Continental Life Insurance Co.
Wilmington, Delaware

FIDELITY LEAD SERVICE

brings the agent into contact with interested buyers of life insurance. Last year we distributed 47,604 direct leads—all interested prospects who had requested information. In 1921 this service, and Fidelity's original policy contracts, brought us within 7½% of the unparalleled new business result of 1920.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$223,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right men.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA
Walter LeMar Talbot, President

Rates Reduced

Premium rates reduced September, 1920

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

National American Life Insurance Co.

Burlington, Iowa

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

ROYAL UNION'S DIVIDENDS

New Schedule of Policy Returns Showing Increases of About 10 Percent Is Announced

The Royal Union Mutual Life has announced its new dividend schedule for 1923, which shows a general increase in dividends of about 10 percent. The new rates of return at five-year intervals on the three principal forms are as follows:

Ordinary Life						
Age	25	30	35	40	50	60
Prem.	21.60	24.40	28.10	33.00	48.60	78.40
Year Issued						
1921...	2.97	3.29	3.65	4.21	6.32	10.99
1920...	3.06	3.37	3.75	4.33	6.43	11.47
1919...	3.16	3.43	3.86	4.51	6.70	11.97
Prem.	21.30	24.10	27.80	32.70	48.30	78.10
1918...	3.20	3.52	3.98	4.62	6.99	12.46
1917...	3.26	3.59	4.05	4.77	7.26	12.96
1916...	3.32	3.70	4.22	4.92	7.58	13.46
1915...	3.39	3.78	4.34	5.05	7.88	13.99
1914...	3.47	3.87	4.44	5.25	8.25	14.54
1913...	3.55	3.96	4.54	5.43	8.57	15.07

20-Payment Life						
Age	25	30	35	40	50	60
Prem.	31.20	34.10	37.80	42.40	56.30	82.70
1921...	3.82	4.12	4.51	5.04	6.86	11.32
1920...	3.93	4.22	4.65	5.19	7.16	11.81
1919...	4.05	4.38	4.81	5.38	7.45	12.30
Prem.	30.20	33.10	36.80	41.40	55.30	81.70
1918...	4.12	4.51	4.95	5.58	7.75	12.79
1917...	4.29	4.64	5.11	5.76	8.07	13.28
1916...	4.42	4.79	5.28	5.96	8.38	13.76
1915...	4.52	4.95	5.46	6.16	8.70	14.28
1914...	4.68	5.08	5.67	6.40	9.08	14.76
1913...	4.81	5.25	5.83	6.62	9.39	15.20

20-Year Endowment						
Age	25	30	35	40	50	60
Prem.	48.69	49.45	50.60	52.30	60.09	84.90
1921...	5.59	5.71	5.86	6.16	7.48	11.54
1920...	5.81	5.93	6.09	6.37	7.79	12.00
1919...	6.04	6.16	6.32	6.62	8.11	12.47
Prem.	47.59	48.35	49.50	51.20	58.99	79.61
1918...	6.27	6.37	6.57	6.86	8.44	12.97
1917...	6.53	6.65	6.79	7.15	8.76	13.46
1916...	6.79	6.90	7.08	7.41	9.13	13.95
1915...	7.08	7.19	7.35	7.72	9.49	14.45
Prem.	50.10	50.90	52.10	53.90	62.10	83.80
1914...	7.35	7.48	7.66	7.99	9.80	14.90
1913...	7.61	7.74	7.92	8.27	10.13	15.33

National Reserve Life

The National Reserve Life of Topeka, Kan., announces a new rate schedule on its term policies. The new rates apply to the five year convertible term form, sold in only amounts of \$5,000 unless the agent or the applicant pays the fee for medical examination. The company believes that these rates are the cheapest now quoted on five year convertible policies. The company has also arranged to take care of all substandard business. The new rates are as follows:

Annual Prem.			Annual Prem.			Annual Prem.		
Age	25	30	Age	35	40	Age	45	50
21	7.98	8.11	31	8.75	8.89	41	10.85	11.00
22	8.03	8.16	32	8.89	9.03	42	11.22	11.37
23	8.08	8.21	33	9.03	9.18	43	11.65	11.80
24	8.14	8.27	34	9.18	9.34	44	12.14	12.29
25	8.22	8.35	35	9.36	9.54	45	12.70	12.85
26	8.29	8.42	36	9.54	9.75	46	13.35	13.50
27	8.36	8.49	37	9.75	9.97	47	14.07	14.22
28	8.45	8.58	38	9.97	10.20	48	14.90	15.05
29	8.54	8.67	39	10.20	10.48	49	15.83	15.98
30	8.63	8.76	40	10.48	10.67	50	16.87	17.02

SECURITY MUTUAL NEW FORM

Endowment Annuity at Ages 60-75 of Several Plans Announced by New York Company

The Security Mutual Life of New York has announced a new policy form, an endowment annuity at ages 60, 65, 70 or 75. The policy may be taken for full premium payment or on the 20 year plan. The policies can be taken either on the continuous premium plan, which gives a rate equal to the net cost of ordinary life insurance or on the 20 pay plan which takes a rate slightly higher than the limited pay life plan. On the endowment annuity at age 75 there is a cash value guarantee of \$1,100 at age 75 and on the endowment at age 60 the cash value guarantee is \$1,500. Rates on the new forms at five year intervals are as follows:

Rates per \$1,000			
Age	End. at 75— 20- Pay	End. at 60— 20- Pay	End. at 60— 20- Con-
15	\$25.14	\$16.82	\$34.37
20	27.31	18.72	38.90
25	29.96	21.15	44.38
30	33.21	24.32	51.18
35	37.25	28.49	59.49
40	42.37	34.12	69.60
45	48.57	41.93	84.43
50	57.40	53.10	106.26
55	69.67	69.67	136.26
60	95.99	95.99	176.26

Southern Life & Trust

The Southern Life & Trust is increasing its dividend scale by a flat addition of 25 cents per \$1,000. This applies to all but the Economic Policies. As the loading on that plan is much smaller the increase is the flat addition of 15 cents per \$1,000. The company is not making a large increase in dividends this year because it expects to liquidate what is termed a "dividend loan" of 1919. Owing to extremely heavy losses of 1918 the company was unable to pay any dividends in 1919 but stipulated an amount by which, if the policyholder desired to avail himself of it he could reduce his subsequent premium. This was accomplished by means of a loan certificate. Policyholders that did not make any reduction in the premiums of 1919 will receive the stipulated amount with interest from the 1919 anniversary on.

Oppose Oregon Income Tax Plan

Oregon insurance men are considerably aroused over a proposed income tax measure before the legislature of that state. The measure, if enacted as outlined, would place an additional tax of 6 percent on the net incomes of insurance concerns.

Insurance men point out that taxes paid by insurance interests in the state in 1921 were \$352,889 and that the additional 6 percent would be an unjust burden, in reality a double taxation passed on to the policyholder.

The proposed 6 percent income tax would mean the raising of approximately \$3,000,000 in Oregon.

YOUR CHANCE!

The connecting up of the great Northwestern group of states in which we operate—with our splendid Southwestern group, has been completed by entry into Missouri and Kansas. Now, from Minnesota on the North straight through to Texas on the South there are

EXCEPTIONAL AGENCY OPPORTUNITIES

for men of sound character and proven ability, as producers or organizers. Such men will be made to quickly feel at home as members of a carefully selected, well trained family of fieldmen.

They will be furnished the very latest and best "tools" to work with and a Home Office cooperation that actually prepares the way for them and makes more certain the success of their efforts.

Policies free from restrictions.

Best forms of Double Indemnity and Total Disability.

Youths' insurance in force for face, age 10 and up.

Ask for our proposition NOW.

NATIONAL FIDELITY LIFE INSURANCE CO.

Ralph H. Rice, President
Sioux City, U. S. A.

AMERICAN LIFE Reinsurance Company

OFFICES:

DALLAS, 1000 Main St.
CHICAGO, 108 S La Salle St.

PROMPT SERVICE from BOTH OFFICES
MAXIMUM SECURITY to TREATY HOLDERS

A. C. BIGGER
President

FRED D. STRUDELL
Secretary

BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity Disability Benefits
Reducing Premiums
SEE THE NEW LOW RATES

ORGANIZED 1911
The Manhattan Life
INSURANCE CO.
66 BROADWAY NEW YORK

Nearly 1 1/2 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1913	Jan. 1, 1918	Jan. 1, 1923
Assets	\$ 6,695,921	\$ 14,008,422	\$ 34,017,031
Policies in Force.....	432,711	759,448	1,403,546
Insurance in Force....	61,484,358	115,099,897	296,880,278

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

An Achievement



The Reinsurance Life

Des Moines

TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

The Farmers & Bankers Life Insurance Company

Executive Offices

Wichita, Kansas

Desirable territory open for General Agencies in *Arkansas, Minnesota, and Western Kansas.*

Address Home Office

CENTRAL STATES LIFE Insurance Company

St. Louis, Mo.

GREAT NORTHERN LIFE MERGER CONSUMMATED

(CONTINUED FROM PAGE 3)

They have during the last few years been especially desirous of equipping their salesmen with a policy contract affording all forms of personal protection. The consolidation with the Great Northern consummates the goal toward which H. G. Royer and C. O. Pauley have been striving.

Have Made Notable Record

Accident and health men have been greatly impressed with the record which these two men have made in the disability field. Their company has built up a substantial premium income in a comparatively short space of time. Mr. Royer and Mr. Pauley took over the Amicable Accident Association of Chicago, the name of which was subsequently changed to Central Business Men's Association, on March 1, 1914. In 1913, the premium income amounted to \$1,300 and the office rent was \$1,800. Last year the Central Business Men's Association had a premium income of \$1,227,218, and its latest statement shows assets of \$423,648. This valuable plant was turned in to the combined company by Mr. Royer and Mr. Pauley without compensation. During the first eight months of the existence of the Central Business Men's, no salaries were paid to either Mr. Royer or Mr. Pauley. They were both in the field producing business. In August, 1914, Mr. Pauley was finally given a salary of \$25 a week, but it was not until March, 1915, that Mr. Royer's name appeared on the pay roll.

Splendid Team-work

Mr. Royer and Mr. Pauley have pulled together admirably in building up the Central Business Men's. Theirs is a fine example of team work on the part of company officials. Prior to 1911, they had not met. They reported on the same day to sell accident and health insurance for the old States Accident of Chicago. Later in the year Mr. Pauley was made assistant manager of the company. Mr. Royer remained in the field until 1913, when the American Bankers reinsured the company. Mr. Pauley was then made assistant manager of the accident and health department and Mr. Royer was appointed Iowa State manager of the same department. He was later made superintendent of agents of the accident and health division. Toward the close of 1913, Mr. Pauley, not seeing evidence of advancement with the American Bankers resigned. On Feb. 15, 1914, he persuaded Mr. Royer to join him and together they purchased the charter of the old Amicable Accident Association of Chicago. The name of the company was changed to the Central Business Men's Association.

Reasons for Success

The Central Business Men's Association was the pioneer among assessment accident and health companies in issuing a non-restricted policy. The early use of this clear cut contract accounts in some measure for the success of the association, although, of course, Mr. Royer and Mr. Pauley have furnished the motive power and vitality. Both are all around accident and health men. They understand the problems of the man in the field as well as executive questions in the home office. They are both clear visioned men, who are striving to improve conditions in the disability field as well as to build up their own company.

History of Great Northern

The Great Northern Life was organized in 1909 by Neal Brown of Wausau, a prominent attorney, who had been active in a number of large Wisconsin enterprises. He organized several of the paper mills in the vicinity of Wausau, the Wisconsin Valley Electric Company, and various other enterprises. The stock in the Great Northern was

all subscribed over the telephone in less than 30 minutes. Mr. Brown sat down in his office, called up a number of his friends whom he knew would back him, and in this way made the preliminary arrangements. No commission of any kind was paid for the sale of the stock. During its first years Mr. Brown and all of his associates in the official family of the company served without compensation. The founders of the Great Northern Life desired to build a strong substantial company, and made personal sacrifices in order to permit the company to measure up to their ideals.

Sullivan Main Factor

John A. Sullivan, vice-president, joined the Great Northern Life in 1912. He received his early training with the Northwestern Mutual Life of Milwaukee, which he represented for 15 years in Milwaukee, Wisconsin and Northern Michigan. His extended connection with the Northwestern gave him a keen insight into all branches of the business, and familiarized him especially with home office cooperation. While with the Northwestern, he served as a personal producer, agency organizer, supervisor, and assistant general agent. He went with the Great Northern Life as assistant secretary and agency director. In a short time he was appointed vice-president and general manager. While with the Great Northern Life he was looked upon as one of the best informed life insurance men in Wisconsin. He brings to the new Great Northern Life a splendid equipment, and under his management the life insurance department of the company will undoubtedly make rapid strides.

Sees Big Future

Mr. Sullivan believes that the new arrangement will result in a greatly increased production of life business. During 1922 the company gained \$1,623,000 insurance in force. The accident and health men, who took the writing of life business late in the year, produced over \$500,000. Mr. Sullivan is of the opinion that the salesmen who were strictly disability producers last year will sell "complete protection" during 1923.

Kansas Bars "One Thousand Clubs"

W. R. Baker, Kansas superintendent of insurance, has decreed that the "One Thousand Clubs" are not to be permitted to operate in Kansas as insurance organizations. The department has had visits from several persons who contemplated the organization of these clubs which provide that on the death of any member each member is to contribute \$1 as a benefit to the wife or children or other beneficiary. There are no examinations or other requirements. The superintendent of insurance does not regard these concerns as insurance companies as there is no provision for reserves or any attempt at taking care of unusual mortality except the promise of the members to pay a dollar at the death of another member.

Short With Southland Life

R. F. Short has been appointed field superintendent for the Southland Life of Dallas, Tex. He will appoint and instruct agents in 25 north Texas counties. Mr. Short is president of the North Texas Association of Life Underwriters and for two and one-half years has been agency supervisor for the Texas agency of the Federal Life.

New Book Soon Ready

A valuable selling book on life insurance, "Short Lessons in Life Insurance," by William Thornton of the Life Insurance Company of Virginia, is now completed and will be off the press of the Spectator Company in a few days. This book will furnish about an hour's reading and will be a valuable aid to all life underwriters.

MODERN BUSINESS GETTING METHODS

Many Selling Ideas Propounded by Life Underwriters Speaking Before Recent Los Angeles Sales Congress

MANY interesting sidelights on selling methods were brought out at the sales congress in Los Angeles, one of these being the list of answers to objections presented by Miss Nellie Parr. Miss Parr had a list of objections that she had frequently encountered and her answers were valuable for application to similar contact in the field. The objections and answers are as follows:

"I can make more money in real estate and expect to leave my wife a nice little fortune when I die."

"Of course you can if you live long enough. What estate would you leave if you were to die this year? By taking life insurance you can guarantee that your estate will be a certain amount, no matter when death occurs. It takes a few moments to create an estate of life insurance. How long will it take you to create one in any other way?"

The man who made this objection died last November of the flu, leaving his wife \$500 and a mortgage on their home.

Unequaled Value of Protection in Insurance

"How much would this \$200 premium net me if I put it in the bank each year for twenty years at compound interest instead of buying life insurance?"

"If you should have a stroke of paralysis next month you would have just \$200 in the bank. If you can pass a physical examination today this \$10,000 contract I am presenting to you would guarantee you an income for the rest of your life equivalent to the interest on \$20,000, and in addition to that your family would receive \$10,000 at your death. You cannot afford to compare life insurance with a savings bank account."

"I cannot afford life insurance." "Did you ever buy anything of permanent value that you felt you could afford?"

"My wife is an invalid and it takes all my money to pay doctor bills and take care of her. I will outlive her and can see that she has proper care as long as she lives, and there is no one else to protect."

"What would become of her if you were killed in an accident tomorrow? The only way you can guarantee to protect her as long as she lives is to sign this application and pass a satisfactory physical examination."

The Problem of Caring for Old Age Contingencies

"My parents are dead; my sisters are both married and I am single, so I don't see how life insurance could benefit me."

"How about the little old man?" "What old man?" "The old man that is waiting for you down the years. You know there are only five out of a hundred of those old men who have a cent to bless themselves with."

"I am too old to take out life insurance. My rate would be prohibitive."

"Insurance is the biggest bargain in the world at any time. If you could get it so late as the day before you died, it would be the greatest bargain you ever got."

"I am single and would not think of taking out insurance until I get married."

"Are you going to marry the kind of a woman who will be willing to marry a man who does not carry life insurance or never carried any? Or are you planning for your wife to pay the premiums?"

"I don't believe men should leave life insurance to their widows, for it only helps some promoter to get rich. My Dad left insurance to Mother and it only lasted her a year. The other fellow got it away from her."

"When your father bought that policy the new crook-proof policy had not been devised, and that is the one I am here to show you. Our monthly income policy will guarantee your widow a life income; will relieve her of the responsibility of making investments and at the same time protect her from being a shining mark for the woman-eating sharks."

Investment Value for Certain Cases

"I have been teaching for a number

of years and will have a pension when I retire from school work, and why should I save any money by taking an endowment policy?"

"\$41.66 per month pension is better than nothing, I will agree, but when you are old and depending on others for personal care, how far do you think that will go? This insurance contract provides the easiest and best systematic savings plan ever devised, and if you can pass a physical examination today you can supplement that pension with enough more to give you the necessities, if not the luxuries, which educated women have accustomed themselves to require."

"As soon as I can make some money on my oil stock I will take some life insurance from you, but every cent I have now goes into that oil well."

"Then there is one chance in 800 that you will buy life insurance, because Mr. Bradstreet tells me that just one in 800 who speculates in oil ever makes any money."

"After my expenses are paid I do not

have any money left with which to buy life insurance."

"Nobody has any money left, and that's why the Federal Reserve Bank asks every applicant for a loan whether or not he carries life insurance. It means something these days when a man has not included life insurance in the list of his necessary expenses."

Provision for Those Dependent on Others

"I have my mother to support and there is no money left for life insurance. Some time I want to take out life insurance but cannot do it now." (This objection made by a woman earning a large salary.)

"Last spring a widow in this city committed suicide. Her daughter, like you, had been educated to be a teacher. For years the mother struggled to get her through the normal school so that she would be fitted to provide for her in her old age. At last the daughter attained the goal the mother had long been striving for—a position in the Los Angeles city schools. One day last March the young teacher caught cold and in a week she was dead. No one in the family had thought of providing for such a calamity. The blow was too much for the mother's brain. Her suicide left the 90-year-old grandmother to eat the bread and butter of public charity."

Double Return From Imagination Outlined

Among the other interesting talks given by the Los Angeles life underwriters was that on "The Salesman's Imagination—A Two Edged Sword," by George A. Rathbun who related interesting personal experiences descriptive of the difficulties which he encountered in the beginning of his career, when a life insurance agent was included in the same category with a lightning rod salesman and a sewing machine agent. His remarks dealt with two phases of the imagination—one the imagination of fear and the other the imagination of success. "The imagination of fear," he said, "is the bugaboo of many men in the insurance business and in any other line of salesmanship." To illustrate this fact, reference was made to his experience when he entered the business under a manager who was appointed through a pull and knew nothing about insurance, and representing a company with only \$213,000 of assets. Left to his own resources, Mr. Rathbun stated that he plugged along with moderate success in the writing of small cases but that he was fearful and diffident in going up against big men in his community. After about a year, a man from the home office of the company came out and worked with him a short time.

Tells of Manner of Overpowering Fear

After he had gone, Mr. Rathbun received a letter from the president of the company stating that it had been reported to him that he (Rathbun) was fearful of meeting big men but that he was selling business and had possibilities. In this letter the president referred to his own initial experience in calling on big men, the prospect in that instance being the owner of a large crockery store in Philadelphia. He stated that the nearer he got to the door of the man's office the more fearful he became, and when he reached the door an irresistible motion carried him by the door and about half a block beyond. He then pulled himself together and asked himself—"Are you a coward?" and then walked back and went in, presenting himself to the man in such a way that he expected to be thrown out and almost was. But the way the man went at him aroused all his fighting

THE POWER OF SUGGESTION

Mental Domination Is Strong Factor in Making Sale

GEORGE F. ABBOTT, supervisor of the ordinary department of the Metropolitan Life, talked last week before the agents of the Fidelity & Deposit at their convention in Baltimore. His central theme was "The Power of Suggestion." He said that a flour firm had adopted as a sort of trade-mark or slogan, "Eventually, why not now?" In other words, people are going to buy some time and now is just as good an opportunity as any. Mr. Abbott called attention to the need of mental domination in the sale. He advocated the use of questions that will lead to certain replies. As illustrating the power of suggestion he turned to the presiding officer, Vice-President Spencer Welton of the Fidelity & Deposit, and asked: "What does 'to' spell?" Then he asked what "too" spells. Then he asked what "two" spells. Then quickly he asked, "What is the second day of the week?" Mr. Welton promptly replied "Tuesday." He said that one could catch 19 persons out of 20 by just leading them on through by this power of suggestion. He said, for example, in selling insurance the salesman always gets a negative answer when he says, "You don't want any insurance now, do you?" The most natural answer will be "No." The interview and sale are closed so far as that salesman is concerned.

Selling "No's" is a Sure Method of Getting Nowhere

Mr. Abbott was strong in his urgency that salesmen do not sell "No's." He said that there is no cut and dried plan to hand out to a salesman that will insure success. You cannot have a victrola record or a stereotyped canvass that will do the trick at all times. Each prospect needs different treatment. A man must sell in his own personal way. He has individual traits and they should be utilized. Sales leaflets may be used but they do not tell the whole story. He said that a salesman should see people with intelligence. When a salesman can get a man thinking he has a fertile field.

Get the People Talking About the Salesman

Mr. Abbott is a great believer in advertising. An insurance salesman should get the people in his community talking about it. Advertising pays at all times. When an insurance salesman gets a body of enthusiastic boosters going, his success has advanced materially. An

insurance man should never let the public forget him. Mr. Abbott said that 95 percent of the people believe what they hear or are told. He made the rather startling statement that a big percentage of salesmanship is bluffing. He believes in advertising one's self as a successful man.

If a Salesman Loafs He Should Do It Privately

Here are some of the statements that Mr. Abbott made:

"Walk fast, don't loaf where people see you. When you loaf, loaf scientifically. Loaf where you are not seen. People want to deal with those who are making a success. They desire to see a successful man in any enterprise and they attach themselves to him. They believe in a man who has a large clientele. Look busy. Act busy. Use the power of suggestion whenever you can. Much is sold by advertising. It is the silent power of selling."

"Don't beg people to do business with you. Put your proposition over in a manly way. When a man once believes he is big, strong and powerful, he will be that way. Endeavor to work up a large clientele. Don't tie yourself to one prospect. Get your prospect to talking. When you get him to talking and asking questions he is interested. You can sell more effectively through the eye than the ear, therefore have something for the prospect to see. Have you ever thought the 99 percent of what you know comes through the eye? If you can get the prospect to canvassing you, you have him sold. It is a good omen when he starts to ask questions."

Little Else to Sell

Except Conversation

"You have little to sell but conversation. You are not selling a commodity. There is nothing tangible that the prospect can inspect, therefore you should talk. The law of average applies in selling as everywhere else. A salesman must work systematically and methodically. He must provide the way for back calls if they are necessary. Let the first interview leave the best possible impression. Good impressions stick. You form your impression of a prospect and he forms his impression of you the first half minute. Create the desire for what you are selling if it does not exist. An insurance salesman has to talk, then talk more and always talk intelligently. The power of suggestion is the most valuable feature of selling."



THE Chicago National Life Insurance Company has special inducements for live agents in Illinois and Indiana, advantageous contracts, standard policy forms, home office co-operation and the influence of 1200 stockholders in both States.

Five thousand leads received last month from our stockholders.

Chicago National Underwriters Co.

INCORPORATED

GENERAL AGENTS

202 So. State St.

Chicago, Ill.

DAKOTA LIFE INSURANCE COMPANY

WATERTOWN, SOUTH DAKOTA

A strong conservatively aggressive company

If YOU'RE big enough to handle a General Agency, and can prove it; willing to demonstrate your productivity before asking for special concessions, WE can arrange a direct Home Office contract with expense allowance in Montana, North Dakota, Colorado, Minnesota and Nebraska.

blood, with the result that he came out with an application for \$5,000 and a check for the premium. After reading that letter, Mr. Rathbun said he went across the street and interviewed a big man whom he wrote for \$10,000.

Work as Basis for Success in Selling

J. B. Duryea of San Francisco was another speaker, his subject being "What Is Work?" This address was a masterly presentation of the various factors, psychological and otherwise, that are necessary to the achievement of success in life underwriting. Mr. Duryea said: "If you do not think of life insurance from 5 p. m. to 9 a. m. you are not even interested in the subject. Ideas create the germ of action. Have a mental picture of what you intend to do and if you keep it constantly before you the thing will work out in your life. Self-expression is the only thing in the world that gives you great joy, happiness and supreme satisfaction. Desire to do a thing is the result of the capacity to do it, because desire is the expression or the urge of the ability to do that thing. The more intense the desire, the greater the ability. Financial compensation is not a reason for doing a thing. The things you do easily are the things you like to do. Compensation is merely the result of efficiency. If

you think of money you are thinking of the result and not of the service. Conscious concentration is success. Don't ask for advice; make your own advice. You must have experience before you can have judgment. Language is feeling as well as words."

Arthur P. Chipron made a forcible appeal for the observance of simple, human-interest methods in the sale of life insurance—making the prospect want the thing you have to sell more than he wants the money with which he pays for it. Mr. Chipron reduced the entire service of life insurance to its lowest and most simple terms and suggested sales methods based on the recognition of that service rather than on anything partaking of the nature of a sales-argument, the latter being rarely effective in making a sale. The unfolding of a need creates the desire and leads to the sale, and that is done altogether by the use of suggestion, in the right sense of that term. The various needs and ambitions of prospects of various ages and circumstances were analyzed by Mr. Chipron, and the simplicity of the problem of uncovering their needs by getting close to them—as one human being in relation to another human being—was clearly outlined, with the suggestion that if the service is made sufficiently desirable to the prospect he will want it.

LINTON IS ADVOCATE OF LONG ENDOWMENT

(CONTINUED FROM PAGE 1)

insurance as in other things for life and not for death. There is no more selfishness in old age than in death insurance, since in both cases it is a protection against the loss of earning power. Mr. Linton endorsed Thomas W. Hill's definition of life insurance as the best which has been framed.

He discussed the economic experience table of the American Bankers Association and that of Joseph J. Devney of Cleveland, comparing the two, and said that their conclusions are not so very far apart; that both prove the main contention. They are corroborated by the five years' experience of the surrogate's court of New York which has been published.

He drew on the blackboard the diagram of insurance at age 65 and age 96, comparing the long term endowment with the ordinary life, and asked, "Which one of these slopes do you want to go up?" He spoke of life insurance as "this great business for social service in which we are engaged."

Mr. Linton's claim for the long endowment, which many life underwriters are coming to accept, is that it makes the double instead of the single appeal, insuring against death of the income earning capacity. He took up especially these objections made to the long term endowment:

Larger protection of the life policy—"Yet you get more endowment at age 65 below the age of 37 than on the twenty payment plan." He admitted that there are some cases where the ordinary life is the only policy that fits the need, but even in such a case, he would take a term policy until such time as the endowment could be afforded. The double appeal of protection against old age and death, he said, entices out the little extra premium. The average man is spending more elsewhere on non-essentials and temporary things than he needs to. The double appeal will so interest him that he will spend the few cents a day extra for endowment insurance.

Save and invest the difference—"The trouble here is, you do not actually save the difference, and you do not reinvest the interest. Where else than in life insurance can you invest small sums and get compound interest?" Security, also, he said, is an important element. Most men who make diversified investments would be glad to have their principal, to say nothing of the interest, back since so many investments prove unsound. The life insurance investment is a sound one.

Mr. Linton quoted the experience of a man who carried a 54-year endowment and an ordinary life in the Provident Mutual but who matured the endowment and dropped the ordinary life. When asked why, he said: "I thought it all over, and felt that I should keep the policy which gave protection against old age and death rather than the one which protected against death only."

Answering the question often asked, "Why not protect old age by the life policy?" he said: "Why concentrate the insured's attention on the cash value, which is necessary when this is done?" The average man doesn't like to take a discount. When he settles his policy he is not in a mathematical, arguing mood. He feels his policy has been discounted 30 or 40 percent and that is all there is to it. Hence he is a dissatisfied claimant instead of a satisfied one. The experience of the Provident Mutual is that anyone who matures an old age endowment is always greatly pleased and his only regret is that he didn't take more of it.

"Let us see," said Mr. Linton, "what we can do for the same money on the two forms. Take age 30: On the ordinary life for the same premium \$5,291 is the settlement at age 65 and \$10,000 at death, whereas on the 35-year endowment plan the amount is \$8,000 at both."

"Then the endowment is so flexible. Suppose a man takes \$15,000 and divides it up—\$5,000 payable at age 60, \$5,000 at age 65 and \$5,000 at age 70. The agent at once puts him on a program and it is hard for some other agent to get in."

"The long term endowment is also a fine thing for business insurance, taken with a view to retirement or to buy out the partner's interest. The policy has much larger reserves and therefore greater credit value. After a time the increase in the cash value is greater than the current net cost."

The long endowment is especially adapted to the income form. Endowment with monthly income is in Mr. Linton's opinion the ideal form of protection, the best policy that can be issued. Of course the usual options can be exercised to secure the income form—and here Mr. Linton discussed the interesting question of whether the straight income policy or the optional settlement is the better. The conclusion, of course, of those who have studied the subject is if a man wants the maximum protection in the earlier years he should take the straight income.

Mr. Linton made the statement that the long term endowment is the policy of the future and life insurance men will do well to study its application.